

BANCOPATAGONIA

Integrated Annual Report as of December 31, 2024

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INTEGRATED ANNUAL REPORT 2024

1. LETTER FROM THE PRESIDENT

It is with great satisfaction and pride that I present our 2024 Integrated Annual Report, which summarizes our management and achievements during the year, thanks to the collective effort of our entire team. In these pages, we also share data on the business and our sustainable management, focused both on generating value and contributing to the socioeconomic development of our country, as well as on promoting a positive impact on the lives of people, the community and the environment.

Although 2024 was a year of stabilization for the global economy – with the reduction of inflation and the reactivation of international trade – the global growth outlook shows lower growth than expected compared to historical standards. As for Argentina, this year was marked by the implementation of various fiscal, monetary, exchange rate and regulatory policies by the new government, which caused the year to end with more comfortable relative prices, a more consistent flow of dollars, a stabilizing demand for pesos and balanced fiscal accounts. In this context, the 2024 financial year ended with a positive total comprehensive result of \$ 173,563 MM, an ROE of 16.2% calculated on the result of the year.

At Banco Patagonia, we consider the trust that our customers, shareholders and collaborators place in our brand to be key, and that is why we work every day to be recognized for our service experience and for offering tailor-made solutions to each of our business segments. In this framework, with regard to our customers, we seek to provide them with *omnichannel* and personalized experiences, with a firm commitment to innovation and digital transformation. Attentive to their expectations and market trends, we place them at the center of each of our operations, seeking to strengthen our bond with them and adapt to the needs of each one.

By way of summary, I would like to mention some of the highlights of our management throughout the year. First of all, it is relevant to mention that, in a context of credit recovery in Argentina, our portfolio in the private sector grew by 236%, while maintaining non-performing loans at a stable level and significantly below the market average, thus demonstrating our ability to generate a healthy and sustained credit portfolio. He also highlighted the Bank's leadership in the placement of financial trusts in the Argentine market and in financing with funding from abroad, which demonstrates the confidence of the market and our correspondent banks. On the other hand, we maintained our leadership, within the private banks, as financial agent of the National Universities, accompanying the development of the young segment. I also highlight the relaunch of UVA Mortgage Loans with competitive rates and preferential conditions for those who receive their salary at Banco Patagonia and for our employees. In addition, this year we presented the MIX Account for entrepreneurs, professionals and businesses, along with a new model of service and associated benefits throughout the country. It was also during 2024 that we worked on an increasingly attractive offer for the young segment, with new functionalities in our app and with the launch of Patagonia ON, a 100% online value proposition with exclusive benefits and an amount in pesos to be invested in Lombard Funds, and thus help them in their first investment. This launch exceeded the proposed goal, reaching historic growth peaks in the segment.

To what has already been mentioned, I can add that, in this period, and for the third consecutive year, we were distinguished by the Ecumenical Social Forum as the Best Integrated Report in Argentina and with the Solidarity Entrepreneur award for our financial education program for older adults "Un Click de Confianza". On the other hand, our *Taylormania campaign* received three gold statuettes at the Eikon Awards in the categories of General Dissemination Campaign, Social Media, *Cultural or Artistic Sponsoring*, and a silver statuette in Consumer Relations. This campaign was also awarded the gold Effie in the *Engaged Community* category, while our "Actions Tour 2024" campaign was recognized with the Grupo Brasil Integration award, in the Human Talent Development category. Likewise, our BP Innova – Universities program was distinguished with the Conscience Award in the Banks category.

In the context of digital transformation, we began to execute an ambitious project to replace all digital service channel solutions, including those used by our customers, individuals and companies, as well as the channel with which our employees interact. This project is one of the largest investments in technology made by the Bank and involves the construction of a new systems architecture on a hybrid *cloud* platform, a new digital channel solution based on microservices technology, changes in the methodology for the development and integration of digital channel solutions, changes in technological operational processes, as well as the training of employees in the technology areas so that they can adopt our new technological stack.

On the other hand, given our responsibility as financial agent of the province of Río Negro, we continuously accompany the economic and social development of the people of Río Negro. With a presence throughout the province, we contribute to the growth of each municipality through exclusive value propositions for both the local public sector and individuals, SMEs and companies from various sectors. In addition, with our "Entrepreneurs of Río Negro" program, we promote projects that generate a positive economic, social, and environmental impact.

Our support for social development does not stop at Río Negro, but we work every day to empower all the communities where we are present, both through our own programs and accompanying initiatives in alliance with other institutions. Our commitment is focused on promoting development and social promotion, sustainable finance and financial inclusion, the reduction of environmental impacts and climate change, with the perspective of diversity and inclusion as its axis. We also continue to promote volunteer actions among our employees; This year there were more than 1000 participants from all over the country, to whom I deeply thank for their enthusiasm and dedication.

Regarding the analysis of social and environmental risks, in 2024 we categorized 2,994 credit proposals – equivalent to \$9,302,836 million – following the guidelines of the Standard Industrial Classification Code (CCIU) provided by the United Nations. In addition, we continue to reduce the bank's total internal energy consumption: in 2024 we generated additional savings of 7.4% compared to last year. And 20% of the consumption of our headquarters building, in the Autonomous City of Buenos Aires, came from energy from renewable sources.

On the other hand, we approach sustainability as a process of continuous improvement, in which each progress allows us to incorporate new skills that enhance our positive impact. With the aim of strengthening and expanding the scope of our management and our commitment to sustainable development, in 2024 we redesigned our Sustainability Policy and incorporated environmental, social and governance (ESG) standards as a guide for our management. In this way, we align ourselves with Banco do Brasil's Social, Environmental and Climate Responsibility Policy (PRSAC) and the goals of the United Nations 2030 Agenda for Sustainable Development, affirming our commitment to a more sustainable, inclusive and responsible future.

Likewise, throughout 2024 we continue to deepen our evolution towards Sustainable Integrity, adopting a perspective that contemplates not only the prevention of corruption, but also promotes standards linked to respect for the human rights of all our stakeholders, social promotion, environmental protection and the perspective of inclusion and diversity. In this way, we prioritize transparency and inclusion as fundamental pillars to continue transforming our bank into a closer, more accessible and equitable entity.

All these achievements and recognitions would not be possible without the work, energy and dedication of each of our collaborators to whom I give my most sincere thanks. I would also like to give special recognition to the teams involved in the preparation of this report, who assumed the enormous responsibility involved in the collection and management of the data of strategic value that we share here. To ensure the transparency of this report, we follow the guidelines of the GRI Standards and the IIRC Integrated Reporting Framework.

Together with our shareholder Banco do Brasil, one of the most important financial groups in Latin America, we will continue our path towards sustainable business development, putting into practice our purpose, to accompany the development of people, supporting customers and society in the transition

to greener and more inclusive business models. In addition to expanding opportunities and synergies between countries to enhance our business and its impact on the growth of the region.

I invite you to read our report, to learn in detail about the progress we have made in environmental, social and governance matters. I thank again the clients for choosing us, our employees for their professionalism, the shareholders and the Board of Directors for their support. It is with everyone's commitment that we can face challenges, thrive and move towards a more sustainable future.

Oswaldo Parré dos Santos
President

Mr. Oswaldo Parré dos Santos, Brazilian, born on December 14, 1969, has been President of Banco Patagonia since April 2021. Previously, he served as Vice President beginning in February 2017 and serving as Alternate Director since April 2016. He is a Member of the Board of Directors of the Association of Banks of Argentina (ABA) and Titular Delegate of the Argentine Civil Association of Brazilian Companies (Grupo Brasil) where Banco Patagonia S.A. holds the Presidency. He began his career at Banco do Brasil in 1984, serving in various executive positions starting in 2000. He was appointed as General Manager of the New York Agency (United States) in 2011 and previously Deputy Manager at the Frankfurt Agency (Germany) in 2008. Between 2013 and 2016 he worked in the areas of Large Corporate Credit and Projects and Capital Markets. He also served as President of GPAT Compañía Financiera SAU, Vice President of Patagonia Valores S.A. and Banco Patagonia (Uruguay) S.A. I.F.E. (in liquidation), and Titular Director of Play Digital S.A. He holds a Bachelor's degree in Economics from the University of Sao Judas Tadeu (Brazil) and completed postgraduate studies in Administration at the Dom Cabral Foundation (Brazil). He also took University Extension courses in Bank Management at the University of Texas, Austin (USA), at the University of Paul in Chicago (USA) and Northwestern Kellogg – Chicago (USA).

2. ABOUT THIS REPORT

The 2024 Integrated Annual Report presents Banco Patagonia's performance in the economic, social, environmental and governance fields, covering the period from January 1 to December 31, 2024. In this document, the Entity discloses its actions, programs, processes and results for the year, providing both financial and non-financial information, in response to the transparency and information requirements of the market.

For its preparation, Banco Patagonia again used the Integrated Reporting Framework of the International Integrated Reporting Council (*IIRC*). Information is organized according to the capitals defined by this framework: financial, industrial, intellectual, human, social and natural. Given that the Bank places emphasis on digital banking and technological advances as drivers of the evolution of its processes, industrial capital and intellectual capital are presented together in a single chapter, integrating both concepts. In addition, the Global Reporting Initiative's GRI 2021 Standards were adopted as a reference.

The Report includes a Limited Assurance Report issued by KPMG, in its capacity as independent auditors. Likewise, in compliance with legal provisions, it has been reviewed by the Supervisory Committee, as detailed in its Report to the Financial Statements as of December 31, 2024.

Use of language

Banco Patagonia publishes this Annual Report in compliance with the principles of inclusive language, mainly using neutral language, with the exception of some terms in which the generic masculine form was adopted to speed up reading.

3. INTRODUCTION TO THE BANK

As one of the leading private equity banks in Argentina, Banco Patagonia operates with a customer-centric approach, driven by the talent of its work teams and its deep knowledge of the business. This allows you to develop a competitive strategy that drives outstanding results, always prioritizing the care of people and the environment.

3.1. Introduction to the Bank

Banco Patagonia is one of the leading banks in the Argentine market. Its main purpose is to "accompany the development of people", and in this way, it advances in a comprehensive way in its dimensions of business, management, level of service and internal climate, also strengthening its relations with the communities, with which it maintains a close bond and a firm commitment to development.

Following the guidelines of the current Strategic Plan, Banco Patagonia continues to develop integrated projects to align the activities of all areas and achieve Corporate Results, defined as comprehensive goals for the entire organization.

These results reflect the main objectives in key dimensions: business growth, management performance, the increase and diversification of the customer base, and the level of experience perceived by customers when interacting with the services, channels, benefits and brand image that the Bank offers in each segment and in all provinces of the country. In addition, they include the evolution in digital transformation, the health of the brand and the strengthening of the internal culture of those who make up the Bank.

In this way, the Bank advances comprehensively in its business, management, service level and internal climate dimensions.

Purpose

Accompanying people's development

Vision

To be a Bank recognized for the experience of serving its customers, positioning itself among the first private banks in Argentina.

Values

- Ethics
- Belonging
- Sustainability
- Innovation
- Human Potential
- Competence
- Efficiency
- Agility

3.2. Strategic Plan 2021-2025

Through the Strategic Plan to 2025, Banco Patagonia establishes the Strategic Guidelines aligned with its purpose and vision.

During 2024, Banco Patagonia comprehensively managed all the projects that make up its Strategic Plan. The Bank continuously monitored the progress, implementations, results and effects that these projects had on business management.

Within the framework of the objectives of the Strategic Plan, Banco Patagonia evaluated the perception of customers regarding the products, services, benefits and service channels offered – including digital, personalized and automatic and intelligent service channels.

Within the entire system of results, objectives, lines of action, and measurements, the Bank highlights the health of the culture and climate of its organization.

During 2025, work will be done on specific studies aimed at finding opportunities that aim to grow the Bank's strategic businesses.

3.3. Shareholder structure

As of December 31, 2024:

- Banco do Brasil S.A.: 80.39%
- ANSES FGS: 15.29%
- Province of Rio Negro: 3.17%
- Market: 1.15%

3.4. Controlled companies¹

Banco Patagonia is the controlling company of the following companies, which provide complementary services to those developed by the Bank:

- Patagonia Inversora S.A. S.G.F.C.I. 99.99 %
- Patagonia Valores S.A. 99.99 %
- Banco Patagonia (Uruguay) S.A.I.F.E. (in liquidation) 100%
- GPAT Compañía Financiera S.A.U. 100%

The main guidelines for the business management of the named companies are included in Banco Patagonia's strategic planning.

GPAT Compañía Financiera S.A.U.: is a Sole Proprietorship Company that develops its wholesale and retail financing activities within the automotive industry sector, through the granting of pledge loans for the acquisition of new and used vehicles, marketed mainly by General Motors de Argentina S.R.L. through its network of official dealers. used car agencies and personal loans. It is also responsible for the provision of management services for the loan portfolio granted by Banco Patagonia to General Motors de Argentina dealerships, carrying out its operations under the supervision of the BCRA. It is under the supervision of the National Securities Commission (CNV) as it is authorized to issue Negotiable Bonds with a public offering.

PATAGONIA INVERSORA S.A. Mutual Fund Management Company: is a Public Limited Company registered with the CNV as an Administration Agent of Collective Investment Products of Mutual Funds, whose purpose is the promotion, administration and management of Mutual Funds. The Funds are marketed mainly through Banco Patagonia, which in turn operates as the depository company of the Funds.

PATAGONIA VALORES S.A. is a Public Limited Company registered with the CNV as a Settlement and Clearing Agent, Integral Trading Agent and as a Placement and Integral Distribution Agent of Mutual Funds. Its exclusive purpose is to intervene in the settlement and clearing of operations - primary placement and secondary trading of securities - on its own account or on behalf of third parties.

BANCO PATAGONIA (Uruguay) S.A.I.F.E. (in Liquidation), is a Uruguayan Public Limited Company that carried out financial intermediation activity in that country, exclusively with non-resident clients of Uruguay and was under the supervision of the Central Bank of Uruguay. On June 30, 2022, the Extraordinary Meeting formally approved the dissolution of the Company and the appointment of the Liquidators. On September 15, 2022, the Superintendence of Financial Services of the Central Bank of

¹ Note 33 of the Separate Financial Statements details the equity and profit and loss balances with the controlled and related companies.

Uruguay issued Resolution RR-SSF-2022-584, which disqualified it from operating as a financial intermediation institution. On September 9, 2024, the Ministry of Economy and Finance of the Eastern Republic of Uruguay issued the resolution revoking the authorization to operate as an external financial intermediation institution, due to voluntary cessation of its activities. Once the Shareholders' Meeting approves the final balance sheet, the General Tax Directorate will be requested to provide the final certificate of closure, and its registration in the National Registry of Commerce so that the cessation of the Company's legal personality can be perfected.

3.5. Strategic alliances

Banco Patagonia works in coordination with different organizations to generate a positive impact on society. Thus, it is actively involved in various business areas to exchange experiences, promote the professional and personal growth of its teams and collaborate in the creation of value propositions that promote both the financial sector and sustainable development.

- Argentine Association of Ethics and Compliance
- Association of Banks of Argentina (ABA). Banco Patagonia is a member of the Board of Directors.
- Argentine Civil Association of Brazilian Companies (Grupo Brasil). Banco Patagonia holds the Presidency
- Leasing Association of Argentina
- Chamber of Commerce, Industry and Services of San Lorenzo and its area
- Argentine-Brazilian Chamber of Commerce, Industry and Services of the Argentine Republic - CAMBRAS
- Asia Chamber
- Center for Research and Social Action (CIAS)
- Institute for Business Development of Argentina (IDEA)
- Latin American Economic Research Foundation (FIEL)
- Group of Foundations and Companies (GDPE)
- Political Action Network (RAP)

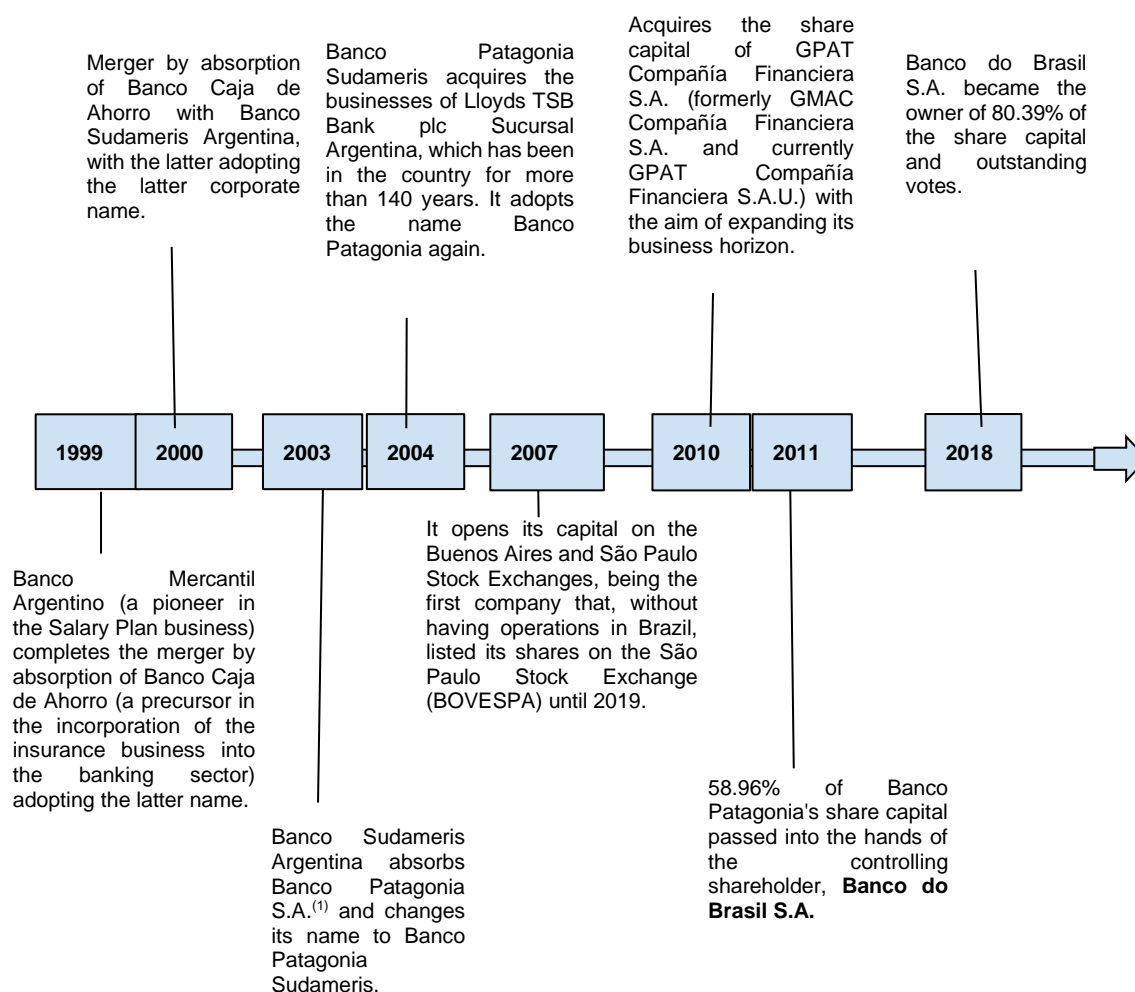
In addition, Banco Patagonia also participates as a shareholder in the following companies:

- Interbanking S.A.
- Play Digital S.A.
- Mercado Abierto Electrónico S.A. and MATBA Rofex S.A. that will begin to operate merged as A3 Mercado S.A.
- Compensadora Electrónica S.A.
- Guarantee SGR

3.6. History

More than 90 years in the Argentine financial market. The value of an extensive career.

Banco Patagonia is the continuation of a series of banks with a historical presence in Argentina. Among the predecessor banks we can mention Banco Mercantil Argentino, Banco Caja de Ahorro, Banco Sudameris Argentina and Lloyds TSB Bank.



(1) This Banco Patagonia had emerged from the merger in 1997 of Banco Mildesa and Banco Río Negro, maintaining the name of the latter until 2000, when it changed its name to Banco Patagonia (whose dissolution without liquidation was registered in September 2004).

Banco do Brasil S.A. has been the main shareholder of Banco Patagonia since 2011 and one of the most important financial conglomerates in Brazil, with more than 215 years of history. It was the first bank to operate in its country and the first company to make a public offering of shares in the Brazilian capital market. It serves the demand of more than 80 million customers. He has extensive experience in global financial markets, with a presence in several countries.

Banco do Brasil has a long history of evolving its ESG (Environmental, Social and Governance) agenda. Corporate Sustainability is a cross-cutting aspect of business and process management. He believes in the feasibility of reconciling shareholder interests with socially and environmentally sustainable businesses. Banco do Brasil also understands that it has a role to play in promoting sustainable best practices, supporting its customers and society in the transition to greener and more inclusive business models.

In recognition of its contribution to a more sustainable economy, Banco do Brasil has been ranked as the most sustainable bank on the planet in the ranking of the 100 Most Sustainable Corporations in the World – Global 100 by *Corporate Knights*, in the years 2019, 2021, 2022, 2023 and 2024.

The legacies of these institutions and the others that are part of Banco Patagonia today represent an asset of great value for the Entity and a competitive differentiating element.

4. ECONOMIC AND FINANCIAL SYSTEM CONTEXT

2024 was a year of stabilization for the global economy, characterized by the moderation of inflation, albeit at a slower pace than expected, and the reactivation of international trade. However, the global growth outlook remains depressed by historical standards. As for the Argentine outlook, 2024 was marked by the implementation of adjustments in fiscal, monetary, exchange rate and regulatory policies by the new government, aimed at reducing macroeconomic imbalances. As a result, the year ended with more accommodated relative prices, a more consistent flow of dollars, a stabilizing demand for pesos, and balanced fiscal accounts.

4.1. Economic outlook in the world

After several years of overlapping negative shocks, the global economy is beginning to stabilize, with inflation continuing to moderate and international trade beginning to revive. However, the global growth outlook remains depressed by historical standards. Both advanced and emerging and developing economies will grow about half a percentage point below their 2010-2019 average over the period 2024-2026.

The International Monetary Fund (IMF)² expects global inflation to moderate at a slower pace than previously anticipated, and would have reached an average of 5.8% in 2024 (2.6% in advanced economies). Core inflation persists at elevated levels in many economies, driven mainly by higher services prices. Given this situation, central banks are likely to adopt a cautious stance regarding the easing of their monetary policy.

In this context, the IMF estimated a growth of the world economy of 3.2% in 2024. While advanced economies would have grown by 1.7%, emerging economies have a more heterogeneous situation. China and India would have exhibited above-average growth rates (5% and 6.5%, respectively), while Latin America and the Caribbean would have maintained the growth rate experienced in 2023, 2.4%.

In 2024, the resilience of the United States stands out again, with a first estimate of growth of 2.8%, despite the Federal Reserve's restrictive monetary policy, which kept rates at their highest level in 22 years for a prolonged time to combat the highest inflation in the last four decades. With inflation steadily falling toward the Federal Reserve's 2% target, the monetary authority began to reduce borrowing costs. However, the labor market shows no clear signs of cooling: the unemployment rate remains at historically low levels (4%) and wages in the service sector continue to grow at a faster rate than inflation. Added to this is the uncertainty regarding the agenda that President-elect Donald Trump will carry out and geopolitical tensions with China. This confluence of events could lead the Federal Reserve to move cautiously with rate cuts.

On the other hand, China faces a set of challenges that could complicate its growth trajectory. These include a three-year crisis in the real estate sector and a high level of youth unemployment, which is evidence of the weakness of the labour market. Recently, the government announced targeted measures, along with the continued lowering of rates by monetary authorities, with the aim of shoring up domestic demand. For its part, the recovery in global demand has the Chinese external sector as its main driver of growth in a context of declining investment in fixed assets.

In Latin America, Brazil, our main trading partner, would have grown by 3.6% in 2024 according to IMF estimates. Government transfers to families, a minimum wage increase in January and the busiest labor market in nearly a decade boosted domestic demand. However, inflation expectations deteriorated, and they were above the Central Bank's target. This led the monetary authority to reverse course and raise interest rates.

² <https://www.imf.org/en/Publications/WEO/Issues/2025/01/17/world-economic-outlook-update-january-2025>

On the other hand, these expectations were manifested in an exchange rate that came to trade at 6.1 reais per dollar. In this context, 2025 is shaping up to be uncertain for the region's giant.

With regard to international prices of agricultural commodities, the price of grains in 2024 suffered a fall of 16% on average, as a result of the greater global supply of cereals - mainly corn, soybeans and wheat. Looking ahead to 2025, an additional 5% decrease in the price of grains and a 4% drop in the value of by-products is expected, due to the greater supply of cereals and oilseeds.

For oil, the average price of Brent stood at USD80.7/barrel in 2024, before declining to USD73/barrel in 2025. The escalation in geopolitical tensions contrasts with structural factors such as lower demand for crude oil, diversification of supply and successive OPEC production cuts. For its part, the price of gold, which is particularly sensitive to geopolitical tensions, showed a sustained rise during the year, reaching a value 31% above its December 2023 level in December.

Looking ahead, the global economic outlook faces significant risks. Geopolitical tensions, particularly in the Middle East, could lead to disruptions in the oil market, driving up oil prices, putting pressure on inflation, interest rates, confidence and growth. In addition, trade policy uncertainty has increased markedly in recent months, and new restrictions on global trade would raise import prices, raising production costs and lowering consumers' living standards. Finally, negative shocks to growth or a deviation from the expected disinflation path could also trigger corrections in financial markets and generate turbulence in capital flows and exchange rates in emerging economies.

4.2. Economic outlook in the Argentine Republic

After a 2023 marked by drought and the political and economic uncertainty of an election year, 2024 opened the way for the implementation of a series of policies by the new administration, which transformed the overall picture. The priority of reducing macroeconomic imbalances, in a context characterized by a significant distortion of relative prices, implied adjustments in fiscal, monetary, exchange rate and regulatory policies. In general terms, the economy has sharply reduced the deficits of the external and fiscal sectors, although there are still important challenges in the financial, fiscal, productive and income spheres to ensure the sustainability of the economic process.

On the external front, the initial effects of the jump in the exchange rate were observed, which led the accumulated trade surplus in the year to be close to USD18,900 million. Exports of goods accumulated shipments of USD79,721 million, rising by 19% compared to a year ago (USD12,932 million higher). The boom is more associated with a strong recovery in the quantities exported (+26.7%) as the year was marked by a decrease in international prices (-5.8%). The improvement in the quantities of primary products and manufactures of agricultural origin, +41% and +39.5% respectively, were accompanied by the increase in energy exports (+28.6%).

The soybean complex was the main driver of the recovery in foreign sales, explaining practically 50% of the resurgence in exports. The soybean complex was the main driver of the recovery in foreign sales, explaining practically 50% of the resurgence in exports. Exports from the energy sector added to the rise in the agricultural sector (+29% in quantities), where the production of Vaca Muerta and the infrastructure works inaugurated last year allowed an additional income of almost USD 1,600 million compared to 2023 and led in turn to reverse the sector's trade deficit and reach a surplus of close to USD 5,700 million.

For its part, imports of goods accumulated in 2024 reached USD60,822 million and sank 17% year-on-year. Most of the fall took place in the first half of the year (-27.6%), where the effects of the recession, the jump in the exchange rate and the increase in import taxes were combined. After an initial sharp

fall, the effects of the devaluation were diluted as activity recomposed and pre-existing stocks were exhausted, along with an appreciation of the real exchange rate and a reduction in the tax burden.

In addition to the comfortable trade surplus accrued, a series of measures implemented by the Central Bank were implemented with the aim of improving the gross position of international reserves, which increased by about USD6,600 million compared to the values at the beginning of the year and currently stand at around USD28,900 million. All this occurred in a context of prevalence of capital controls.

A first step was to address the latent pressure on reserves caused by the growth of importers' trade debt, which grew by almost USD30,000 million between 2022 and 2023. In this context, the Central Bank issued instruments that allowed the demand for foreign currency to be postponed to repay part of the commercial debt accumulated by importers, as well as profits and dividends pending payment to non-resident shareholders for USD10,000 million. To this was added a staggered schedule of payment of imports, which allowed the reversal of the sign of the exchange rate current account. In addition, in order not to intervene in the foreign exchange market and to encourage the liquidation of exports, the Government maintained the possibility of liquidating 20% of foreign sales in the financial market. As the months went by and expectations were anchored as a result of both the fiscal surplus and the drop in inflation, the portion of exports that went to the parallel market decreased, allowing the cash base trade surplus to be maintained simultaneously with the normalization of import payments.

On the financial account side, the result was also positive, even with the Government facing capital maturities of Bonares and Globales. Behind this, the placement of debt by companies stands out, which, in a context of low country risk and influx of foreign currency in the framework of money laundering, saw the opportunity to issue loans to capitalize on this financing window.

On the fiscal front, there was a strong consolidation of the Treasury's balance sheet, reaching financial balance after a sharp drop in public spending of close to 4.5% of GDP.

The adjustment in economic activity and revenues drove down revenues, although this ended up being offset by extraordinary revenues from income tax, personal property tax and laundering towards the end of the year. The correction of relative prices that began at the end of 2023 implied an adjustment in the level of activity, which resulted in a sharp drop in revenues derived from VAT and taxes on Credits and Debits. Likewise, the decrease in wages in real terms during much of the year, together with the fall in registered jobs, resulted in lower collection of contributions and contributions to social security. However, in aggregate terms, collection remained at similar levels as a percentage of the product, thanks to the PAIS tax with the tax on imports, as well as a better harvest compared to the previous season, which generated higher export revenues.

In view of the above, the sharp reduction in public spending to achieve fiscal consolidation was concentrated in the cut in capital expenditure and transfers to the provinces, which together accounted for a 1.7 percentage point drop in GDP. Added to this was a decrease in economic subsidies, as a result of the recomposition of tariffs and a fall in generation costs. Another part of the adjustment came from lower transfers to families, especially during the first part of the year, until the implementation of the new mobility formula. Along the same lines, cuts were made in the payroll of state employees and in the income of public workers, which contributed to reducing expenditures.

In this framework of economic reorganization, the economy accumulated a real drop of 3.1% in the level of activity in the third quarter, in a context where the low base of comparison, disrupted by the drought of 2023, helped the statistics. Net this effect, the contraction would stand at 6.2% cumulatively. After the aggressive adjustment of relative prices and fiscal consolidation, the level of activity found a floor in the second quarter and began to recover again, driven by a lower nominal rate and accompanied by the recovery of real incomes, growth in domestic credit and deepening of the appreciation of the peso. If this dynamic continues, 2024 would close with a fall of 2.4%.

On the demand side, the initial jump in the exchange rate implemented by the new administration, together with the normalization of the harvest compared to the previous year, boosted exports, which accumulated a growth of 21.8% and we project that they will close the year at around 24.4%. The flip side of this growth was the retraction of internal absorption. Investment (gross fixed capital formation) accumulated a fall of 23.2% in the third quarter compared to the previous year, with a generalized decrease in all its components, but especially in the national segments of Machinery and Equipment, as well as Transportation Equipment, which contracted by 22.9% and 22.6%, respectively. The imported segments, although they also fell sharply, did so in a smaller proportion, given that the appreciation of the peso against the dollar continued to be coordinated. With this, a cumulative decline of 17.4% is estimated for investment in 2024, after the deterioration of 2% in 2023.

Private consumption was hit hard in the first nine months of the year as a result of the erosion of real incomes, as a result of the adjustment of relative prices and the acceleration of nominal value. It accumulated a 6.3% drop, although expectations are set on it recovering, as the rebound in wages and credit to the private sector continues to be coordinated. We project a 4.8% drop for 2024, placing us at a level similar to that recorded in 2019. In a similar vein, public consumption accumulated a contraction of 4.8% in the third quarter in the context of fiscal consolidation. We project a cumulative decline for this component of 4.3% in 2024.

On the labor market side, the slowdown in activity set the tone for the year, with an estimated loss of 236,081 jobs in the third quarter, mainly in sectors such as construction, industry and commerce. Although unemployment – which fell to historic lows in 2023 – reached 6.9%, the evolution within the different groups was not heterogeneous. Both public and private salaried employment showed falls, while self-employment grew, mitigating the effect of the recession.

As for the evolution of wages, the devaluation undermined the purchasing power of families, with a fall in real wages that between November 2023 and January 2024 reached 12% in the case of private wages and 21.9% for public wages. Since May, the situation began to reverse, in a context where the slowdown in inflation contributed to the recovery of real wages. Despite this, as of December 2024, only registered private wages show a complete recovery (they are 0.6% above the November 2023 threshold), public salaries - directly affected by the cut in public spending - are 18.1% below.

Within the rest of the income received by families, the case of transfers experienced the most disparate situation. While AUH revenues grew significantly (100% estimated in real terms) due to the nominal doubling implemented by the government when it took office, the nominal freeze of the bonus for retirees who receive the minimum salary since March – which represented about 60% of income at the end of 2023 – considerably affected the purchasing power of this group. which between November 2023 and December 2024 accumulated a fall of 13.5% in real terms.

The evolution of prices was a key issue during 2024. The reordering of the fiscal and monetary front, the narrowing of the gap, the slowdown in activity and the change in expectations were some of the main factors that had an impact at the macro level. After the peak experienced in December 2023, where retail inflation reached 25.5% and 211% year-on-year, the CPI began a path of deceleration that led the indicator to be below 3% in the last quarter of the year, closing with inflation for 2024 of 117.8%. A point to highlight is that this slowdown was accompanied by a change in relative prices, where regulated services recorded increases considerably above the rest of the prices, correcting a significant part of the delay accumulated in previous years. While general inflation accumulated a rise of 117.8% in the year, the increase in regulated prices reached 205.9%, with increases of more than 400% in the year for services such as gas or electricity.

The lack of need for the Central Bank to finance the treasury, added to the elimination of the entity's remunerated liabilities in pesos, implied an improvement in the monetary outlook, which limited the growth of the money supply. In addition, the drop in nominal currency, together with the positive rate in

dollars, as a result of a stable official and parallel exchange rate, encouraged the recomposition of the demand for local currency. This generated an increase in the genuine monetary base after a long period at historic lows.

The dismantling of Leliqs and passes had as a correlate a transfer of the debt to the Treasury, which, through fixed-rate instruments, managed to capture that surplus, maintaining unchanged the stock of public debt in local currency with private creditors, by taking over the Treasury and the Central Bank jointly.

The ordering of the macroeconomy, added to certain international factors that had a positive impact, helped to reduce country risk, which resulted in a sharp decrease in risk throughout the year. Although it has not yet been possible to regain access to international credit markets to renew debt services, the continuity of this progress will be key in the face of maturities in the coming years.

These favorable prospects also spilled over into the market for stocks, negotiable bonds and other public securities, where market *cap* had significant growth. A highlight was the money laundering that began in August, whose income of more than USD20,000 million also allowed the growth of reserves and accommodated the financing account in dollars for the Government and companies.

Thus, with more comfortable relative prices, a more consistent flow of dollars, a stabilizing demand for pesos and balanced fiscal accounts, the coming year is presented with better prospects and greater certainty for economic growth and development.

5. SUSTAINABILITY STRATEGY

Committed to sustainable development, Banco Patagonia adopts a strategic perspective in its management and recognizes the importance of its role as a financial institution. Through innovation and responsibility, it works to maximize the positive impact of its actions on people and the planet, with special emphasis on local economies, supporting businesses, and the well-being of communities.

5.1. Sustainable focus

Throughout the year, the Entity made progress in the implementation of its Sustainability Policy, identifying and managing the risks and opportunities associated with sustainability for the growth of its business, comprehensively addressing both the internal environment and the market.

With the aim of strengthening and expanding the scope of management and commitment to sustainable development, in 2024 Banco Patagonia redesigned its Sustainability Policy and incorporated Environmental, Social and Governance (ESG) standards as a guide for sustainable management. In this way, the Bank was able to align itself with Banco do Brasil's Social, Environmental and Climate Responsibility Policy (PRSAC) and the objectives of the United Nations 2030 Agenda for Sustainable Development, which promotes sustainable corporate practices.

Policy Highlights:

- It provides a framework of reference through which the Bank assumes commitments that ensure an organizational culture and a business model fully impacted by ESG (Environmental, Social and Governance) standards.
- It establishes impact objectives in the environmental, social and governance dimensions.
- It defines the principles and lines of action on which the Entity's strategy is consolidated.
- It establishes goals to contribute to the 2030 Agenda of Sustainable Development Goals.

Principles of the Sustainability Policy

- **Sustainability**

Banco Patagonia is an entity committed to sustainable development and with an eye on people and the environment.

- **Diversity**

The Bank values the different characteristics that make people unique.

- **Transversality**

The sustainability approach impacts both internal practices, reaching all areas and hierarchies of the organization, and the external development of products and services.

- **Transparency**

Banco Patagonia has a strong commitment to ethics and transparency in the disclosure of information related to sustainable practices and performance, which is based on the management of its corporate governance for stakeholders.

- **Innovation**

The Entity encourages innovation in all areas and encourages the search for creative and environmentally friendly solutions to overcome challenges and create opportunities for improvement.

- **Training**

The Bank embraces the importance of a deeper understanding of sustainability and is committed to education and awareness, both within the organization and the community.

Axes of commitment in action in Sustainability

In line with the principles that govern the policy, the axes on which Banco Patagonia is committed to acting in terms of sustainability are:

- **Development and social promotion**

Accompany the development of the community of which it is a part, considering all stakeholders and its business ecosystem.

- **Sustainable finance and financial inclusion**

Integrate environmental, social, and governance criteria into the Bank's business model. Design and promote financing instruments that contribute to sustainable development. To facilitate spaces that contribute to innovation and financial education.

- **Environmental impacts and climate change**

Promote sustainable and inclusive practices that reduce the environmental and climate impacts of all Bank operations and integrate climate change into risk management.

- **Diversity & Inclusion**

To have the perspective of diversity and inclusion as its axis to continue transforming itself into an entity that provides more appropriate solutions to the internal and external community.

With the aim of promoting an organizational culture more committed to society, the environment and more responsible practices in business management, the sustainability strategy and the principles of Sustainable Development and ESG were disseminated during 2024 to all employees, based on actions linked to mandatory training and communications through the internal communication platform Workplace.

In November 2024, we participated in the 2nd Sustainability Forum, organized by Banco do Brasil. The event was a special and opportune moment for the exchange of knowledge and reflections on this topic of utmost importance for society and for the Banco do Brasil Conglomerate.

As a way of sealing our commitment to a more sustainable, inclusive and responsible future, we have signed the ESG Letter of Intent, thus affirming our commitment to the Sustainability Agenda of our controlling shareholder.

Sustainable Integrity

During 2024, Banco Patagonia continued to deepen its evolution towards the concept of Sustainable Integrity, highlighting the importance of adopting a perspective that not only focuses on preventing corruption, but also encompasses a broader concept of Integrity that promotes standards linked to respect for the human rights of all our stakeholders. social promotion, environmental protection, and the perspective of inclusion and diversity.

2024 Recognitions

- | |
|---|
| <ul style="list-style-type: none"> • Award for the Best Integrated Report of Argentina from the Ecumenical Social Forum • Solidarity Entrepreneur Award for the "Un Click de Confianza" Program of the Ecumenical Social Forum • Conscience Award for the "BP Innova Universities" Program • Grupo Brasil Integration Award, Human Talent Development category for the internal campaign 2024 Action Tour |
|---|

Value creation model

The Bank carries out initiatives focused on maximizing the economic, social and environmental value generated in communities and on the planet. These actions are aligned with its strategic business management plan, which seeks to generate a positive impact and play a key role in the country's development.

Following the principles of the Integrated Reporting Framework, the entity has established a model in which the results reflect its commitment to sustainability. This commitment is materialized through the implementation of various actions, programs, products and services that generate value for the economy as well as for people and the environment.

Principles of the Sustainability Policy	Resources	Business model for value creation	Yield	Results	Material Issues
FINANCIAL CAPITAL					
Transparency	<ul style="list-style-type: none"> Equity Investments Share capital 	Purpose Vision Values Sustainability Policy Strategic Plan 2021-2025 Organizational structure: Board of Directors, Supervisory Committees, Supervisory Committees and Managers Stakeholders: shareholders, employees, customers, suppliers and society Internal codes, guidelines and regulations Risk management and control systems	<ul style="list-style-type: none"> Profitability Financial strength Liquidity 	<ul style="list-style-type: none"> 13.6% ROE (Return on Equity) calculated on Other Comprehensive Income for the 2024 financial year. 39.1% liquidity ratio 	<ul style="list-style-type: none"> Ethics and transparency Comprehensive risk management
INTELLECTUAL AND INDUSTRIAL CAPITAL					
Innovation Transversality	<ul style="list-style-type: none"> Processes and systems focused on the transformation towards digital banking by integrating service channels and services 		<ul style="list-style-type: none"> Digital banking with a focus on customer experience Tailor-made products and services 	<ul style="list-style-type: none"> + 72% of customers driving through digital channels Launch of the Technological Transformation project Development of a new digital onboarding tool 	<ul style="list-style-type: none"> Customer Experience Innovation and technology Cybersecurity and information privacy

	<ul style="list-style-type: none"> • Products and services for every profile • Information security and privacy systems 		<ul style="list-style-type: none"> • Security in data handling • Accessibility and Federal Reach 	<ul style="list-style-type: none"> • 173 branches nationwide • 381 ATMs adapted for the use of the visually impaired • Cybersecurity strategy 	<ul style="list-style-type: none"> • Impact financial products
HUMAN CAPITAL					
Diversity Training	<ul style="list-style-type: none"> • Collaborators • Continuous training and development of work teams • Diversity & Inclusion Practices 		<ul style="list-style-type: none"> • Job opportunities • Training and development • Work environment • Health, Safety & Wellbeing 	<ul style="list-style-type: none"> • 59 promoted contributors • 40,069 hours of employee training • 94% participation in the Climate Survey 	<ul style="list-style-type: none"> • Talent management and development • Diversity and inclusion • Organizational climate management
SHARE CAPITAL					
Sustainability Training	<ul style="list-style-type: none"> • Community Programs • Multi-sector alliances • Government Relations • Value chain 		<ul style="list-style-type: none"> • Education • Supporting communities • Entrepreneurship • Volunteering • Local development 	<ul style="list-style-type: none"> • More than 6,700 young people and older adults reached by sustainable finance and financial inclusion programs • More than 600 entrepreneurs empowered • 1,172 Patagonia Volunteers • 11 universities and more than 371 students participated in the BPInnova program 	<ul style="list-style-type: none"> • Financial inclusion and education • Local Community Development • Development of SMEs and entrepreneurship • Responsible supplier management
CAPITAL NATURAL					
Sustainability	<ul style="list-style-type: none"> • Materials and Resources • Energy • Investment in the environment • Products and services with environmental impact 		<ul style="list-style-type: none"> • Credit with environmental value • Recycling • Paperless Sale • Digital file • Awareness • Energy efficiency • Renewable energies 	<ul style="list-style-type: none"> • 2,994 credit proposals analyzed under social and environmental criteria. • 7.4% energy savings in branches and central areas • 20% of the energy purchased for the headquarters went to a power generator from renewable sources • 76.3% of procedures for product packages were carried out with a digital file 	<ul style="list-style-type: none"> • Responsible resource management • Waste management • Fighting climate change • Environmental Awareness

5.2. Identification and relationship with stakeholders

Banco Patagonia analyzes its key audiences using criteria such as legal, financial, and operational responsibilities, as well as their ability to influence the achievement of goals, their geographic proximity, the degree of dependency, and their role as representatives of others, such as local community leaders. In addition, the Bank implements specific channels of dialogue that allow the particular needs and demands of these groups to be identified and addressed.

Banco Patagonia Stakeholders

SHAREHOLDERS	COLLABORATORS	SOCIETY	SUPPLIERS	CLIENTS
Commitment				
Protect the interests of shareholders through ethical, transparent management and respect for current regulations.	Promote their development with possibilities for internal growth and training, benefits and with adequate communication, while promoting diversity and inclusion in the workplace.	To provide simple and clear answers to the needs of society, guarantee the transparency of corporate governance, promote corporate volunteering and accompany the growth of regional economies.	Fulfill contractual relationships, seeking ethical and long-term relationships.	To provide quality products and services, personalized attention and effective responses to their needs, considering the experience provided to the customer in each interaction and the inclusion of people and companies in the banking and financial market.
Communication channels				
<ul style="list-style-type: none"> - Shareholders' Meetings - Investor Relations Function 	<ul style="list-style-type: none"> - Workplace - Digital billboards - Visits, telephone and email contact - Ethics Line - Virtual Patagonia Academy 	<ul style="list-style-type: none"> - Direct contact with communities - Partnerships with civil society organizations - Email - Telephone service - Institutional website - Participation and articulation with the public sector 	<ul style="list-style-type: none"> - Email - Telephone service - Ethics Line 	<ul style="list-style-type: none"> - Branch service - Mass Media - Institutional Website - PADI Virtual Assistant - Telephone service "Patagonia online" - Social Networks - Surveys and market studies - Email Marketing - Push and SM messages

5.3. Materiality analysis

The Entity identified and selected a list of relevant issues according to the progress of the global and local sustainability agenda, mainly climate and human rights. Thus, Banco Patagonia evaluated the

impacts of the business in relation to the creation, conservation and erosion of value, and the positive and negative consequences that its actions have on society and the planet, and also the risks of the context on the continuity of operations.

This exercise, carried out in 2021, involved consulting stakeholder leaders through an *online* survey to prioritize the issues defined according to the Bank's impacts on society. In total, 1,678 responses were obtained from external audiences – including customers, employees, state and control agencies, sustainability representatives, business chambers and associations, investors, suppliers, media – and the Bank's Superintendents.

Based on the results, the Bank prepared a Materiality Matrix that was endorsed by senior management. For this exercise, the selection of material topics remained in force according to the last one published.



Material Issues	GRI Standards ³	Reference pages within the Report
ENVIRONMENT		
Responsible resource management	GRI 301: Materials 2016	12.2
Waste management	GRI 306: Waste 2020	12.2
Fighting climate change	GRI 302: Energy 2016 GRI 305: Emissions 2016	12.2
Environmental Awareness	Own theme: Environmental awareness	12.2
Impact financial products	Own theme: Impact financial products	12.1
SOCIETY		
Customer Experience	Own theme: Customer experience	9.9

³ GRI reference standards for the selection of the most representative GRI content of the Bank's management, its impact on sustainability and accountability.

Development of SMEs and entrepreneurship	GRI 204: Procurement Practices 2016	11.3, 11.8
Talent management and development	GRI 401: Employment 2016 GRI 404: Training and Education 2016	10.3, 10.4
Organizational climate management	Own topic: Organizational climate management	10.5, 10.8
Local Community Development	GRI 413: Local Communities 2016	11.1-11.4
Financial inclusion and education	Own theme: Financial inclusion and education	11.4
Diversity and inclusion	GRI 405: Diversity and Equal Opportunities 2016	10.6, 11.6
BUSINESS AND GOVERNANCE		
Ethics and transparency	GRI 205: Anti-Corruption 2016	6.3, 7.1, 7.5
Comprehensive risk management	GRI 205: Anti-Corruption 2016	7.1-7.5
Cybersecurity and information privacy	GRI 416: Customer Health and Safety 2016 GRI 418: Customer Privacy 2016	9.14, 9.15
Innovation and technology	Own theme: Innovation and technology	9.8
Responsible supplier management	GRI 308: Environmental Assessment of Suppliers 2016 GRI 414: Social Evaluation of Suppliers 2016	11.8

Exercise of double materiality

The preliminary double materiality analysis carried out by Banco Patagonia in response to the regulatory context in terms of environmental, social and governance (ESG) accountability is presented below. Through it, it sought to identify risks and opportunities for the Entity in terms of sustainability, and at the same time significant impacts generated on the economy, people and the planet by the Bank's operations. This approach to financial and non-financial materiality included the determination of positive and negative impacts, whether actual or potential, and internal and external. Below is a summary of this first analysis that will be deepened in the coming years.

Governance and business axis

MATERIAL THEME	IMPACT ON THE ECONOMY, THE ENVIRONMENT AND PEOPLE		BUSINESS IMPACT	
	Positive impacts	Negative impacts	Positive impacts	Negative impacts
Ethics and transparency	Socio-economic development Tax contribution Fines and penalties	Fines or penalties Bribery Promotion of an unethical culture	Corporate Reputation Revenue	Fines and judgments Financial, economic, and reputational losses
Comprehensive Risk Management	Sustainable socio-economic development	Negative effect on the economy Decrease in financing Exclusion of the most vulnerable groups	Business continuity. Increased profits and reduced costs Attracting investors, shareholders and customers.	Increased costs Financial, economic and reputational losses Loss of investors, shareholders and relevant customers.

Responsible supplier management	Sustainable socio-economic development Resilient supply chain	Loss of reliability Failure to comply with human rights	Corporate Reputation Business Continuity Increased Revenue and Reduced Costs	Increased costs Financial, economic and reputational losses Fines and penalties
Cybersecurity and information privacy	Sustainable socio-economic development Cybersecurity	Negative impact on customers	Customer attraction and loyalty Talent retention	Financial, economic, and reputational losses
Innovation and technology	People's well-being and quality of life Digitalisation Accessibility Employability	Negative social or environmental impacts Job losses Exclusion of groups	Increased profits Reduced costs Business opportunities Customer attraction and loyalty Process efficiency	Financial, economic, and reputational losses

Environment Axis

MATERIAL THEME	IMPACT ON THE ECONOMY, THE ENVIRONMENT AND PEOPLE		BUSINESS IMPACT	
	Positive impacts	Negative impacts	Positive impacts	Negative impacts
Responsible resource management	Pollution reduction. People's well-being Circular economy	Poor quality of life for people Loss of business opportunities for people	Business opportunities Cost reduction Corporate reputation Competitiveness Efficiency	Fines and penalties Financial, economic and reputational losses Loss of competitiveness
Waste management	Reduction of pollution Well-being of society. Social and economic development Circular economy	Increased pollution Worsening environmental conditions	Business opportunities Cost reduction Corporate reputation Competitiveness Efficiency	Fines and penalties Financial, economic and reputational losses Loss of competitiveness
Fighting climate change	Safeguarding ecosystems Reducing the carbon footprint. Improvement in air quality, energy efficiency and transition to renewable energies.	Negative impact on the environment and people's quality of life Financing customers without transition strategies	Business Opportunities Cost Reduction Improved Solvency and Risk Management Corporate Reputation	Loss of customers Fines and penalties Financial, economic, and reputational losses
Environmental Awareness	Social contribution and increased information on the importance of climate change in society	Lack of understanding and knowledge of environmental impacts on stakeholders	Business Opportunities Corporate Reputation	Reputational loss Loss of new business opportunities
Impact financial products	Social inclusion Sustainable development of society Contribution to the 2030 Agenda Impact investing	Lack of accessibility of sustainable financing	Business opportunities related to sustainability Increased diversification of financial assets	Loss of new business opportunities Effect of unmeasured risks Reduction in demand for goods and services

Social Axis

MATERIAL THEME	IMPACT ON THE ECONOMY, THE ENVIRONMENT AND PEOPLE		BUSINESS IMPACT	
	Positive impacts	Negative impacts	Positive impacts	Negative impacts
Talent management and development	Attraction and loyalty of talent. Employee well-being and development Employability	Labor unrest Talent drain.	Increased productivity, reduced risk Attracted and retained talent.	Loss of productivity Talent drain Increased operational and regulatory risks Financial, economic and reputational losses
Customer Experience	People's well-being Customer satisfaction	Customer dissatisfaction Poor customer experience	Customer Attraction Increased Profits Corporate Reputation Business Opportunities	Financial, economic, and reputational losses
Financial inclusion and education	Accessibility Financial education for vulnerable groups Socio-economic development	Exclusion of people from the financial system	Increased demand for products and services Corporate reputation Increased profits Business opportunities	Financial, economic, and reputational losses
Local Community Development	Social and economic development of communities	Detriment of communities and social discontent	Corporate reputation Social license to operate	Financial, economic, and reputational losses Loss of social license to operate Fines and judgments
Diversity and inclusion	Reduction of discrimination Equality Welfare of society	Obstacles to equal opportunities.	Low turnover Talent attraction and retention Corporate reputation Increased productivity	Reputational losses Fines and sentences Talent drain Increased costs Increased turnover
Organizational climate development	Employee satisfaction and development Employability	Talent drain Lack of job opportunities Bad work environment.	Low turnover Talent attraction Increased productivity	Financial, economic, and reputational losses Fines and judgments Talent drain
Development SMEs and entrepreneurship	Full and productive employment Economic growth	Lack of funding	Corporate reputation Business opportunities	Financial, economic, and reputational losses

6. CORPORATE GOVERNANCE

Banco Patagonia's Board of Directors and Senior Management lead the Entity's activities and operations, ensuring compliance with regulations, the execution of the corporate strategy and the integration of sustainability, both for the Bank and for its local communities, in an ethical, responsible and upright manner.

6.1. Good corporate governance practices⁴

In an appropriate risk management framework, Banco Patagonia promotes ethical and transparent practices in its management, protecting the interests of the Company, shareholders and interested third parties.

6.2. Bank Board of Directors

Head of Company Strategy

The Board of Directors is responsible for the administration of the Bank and for making all necessary decisions for this purpose, as well as those decisions specifically established in the General Companies Law No. 19.550 and its amendments, in the Bank's Bylaws and in other applicable regulations. In this way, the Board of Directors is responsible for executing the decisions adopted at the meeting and carrying out the tasks delegated by the shareholders.

MEMBERS OF THE BOARD OF DIRECTORS⁵

Members of the Board of Directors as of December 31, 2024 (with terms of office until the Shareholders' Meeting dealing with the annual Financial Statements as of 12-31-25)

President

Oswaldo Parré dos Santos

Vice presidents

Marvio Melo Freitas
Juan Manuel Trejo
Otacilio Martins de Magalhães Filho
Felipe Guimaraes Geissler Prince
João Francisco Fruet Junior

Regular Directors

Rodrigo Mulinari
Ernesto Juan Cassani (Independent Director)
Edgardo Omar Vega (Class "A" Shares – Independent Director)

Alternate Directors

Luciano Matarazzo Regno
Alejandro Damián Mella
Luis Carlos Cerolini (Independent Director)

⁴ For more information on the Bank's corporate governance, see Appendix III of this Integrated Annual Report, the 2024 Annual Report of the Corporate Governance Code.

⁵ For more information visit the <https://www.bancopatagonia.com.ar/institucional/organizacion/autoridades.php>

6.3. Directory Features

Directory Features

Composition: The number of members of the Board of Directors is set by the Shareholders' Meeting between a minimum number of seven and a maximum of nine full members, and may appoint alternates. The Directors are elected for periods of three annual years with the possibility of indefinite reelection. Two of its full members are independent, and represent the majority in the composition of the Audit Committee – CNV. None of its members performs executive functions.

Appointment: The BCRA evaluates the conditions for the appointment of Directors. They must have legal ability, suitability, competence, probity, experience in financial activity and the possibility of functional dedication. These conditions must be maintained throughout the period of performance in the position.

Responsibilities: The Board of Directors is responsible for the administration of the Bank and makes all decisions related to that purpose, as well as those expressly established in the General Companies Law No. 19.550, in the Bank's Bylaws and in other applicable regulations.

Functions: Establishes the overall strategy of the business, approves general policies, ensures the liquidity and solvency of the Bank and instructs Senior Management to implement risk management procedures and controls.

Meetings: In accordance with the provisions of the Bylaws, the Board of Directors must meet at least once a month. In 2024, the meetings were held under a mixed modality, in which it was possible to participate in person or through means of simultaneous transmission of sound, images and words in accordance with the provisions of article twelfth of the Articles of Association and the applicable regulations.

Training: The members of the Board of Directors participate in activities aimed at updating new market trends and in economic update conferences, training on money laundering prevention, integrity and anti-corruption issues. They also attend meetings, forums and congresses to share experiences and stay informed about the business, banking activity and relevant issues such as innovation and sustainable finance, among others.

Evaluation: The Board of Directors presents the results of its management through the issuance of the Integrated Annual Report, the Annual Corporate Governance Report and the quarterly and annual Financial Statements. In addition, it annually conducts the Performance self-evaluation of the Board of Directors as a whole and individually.

Remuneration: The fees of the Board of Directors are determined annually by the Shareholders' Meeting in accordance with the provisions of the Bylaws and in accordance with the provisions of Article 261 of the General Companies Law. The possibility of granting other benefits, such as equity shares, is not contemplated.

Conflict of interest management: Conflict of interest occurs when a person fails to comply with a duty to the organization, for the benefit of another interest that he or she prioritizes for personal reasons. The Board of Directors of Banco Patagonia has considered this issue in the following documents:

Policy for the execution of acts or contracts between Banco Patagonia and a related party for a relevant amount	It defines the concepts of "related party" and "relevant amount", and establishes the procedure to be followed by each area involved for its approval by the Board of Directors and disclosure of an operation of this type, including the formal pronouncement of the Audit Committee on the operation and its adaptation to normal and customary market conditions.
Code of Ethics	Identify potential cases of conflict between personal interests and the interests of the business or its customers that should be avoided. Likewise,

	this Code assigns a point to the confidentiality of the information with which all members of the Bank must operate. A specific point on conflict of interest is also addressed in the Principles for the Management of Suppliers and Related Third Parties.
Code of Conduct	It establishes the duties of loyalty with which all persons must perform in the exercise of their activities related to the role of Settlement and Clearing Agent and Integral Negotiation Agent, in order to avoid possible conflicts of interest. It also defines the aspects related to the use of privileged or reserved information and the duty to maintain confidentiality.
Corporate Governance Code	It contemplates the conflict of interest between shareholders and the Bank, when a particular issue is discussed at the Shareholders' Meeting. If any shareholder has a personal interest or a conflict of interest with the Bank, when discussing a particular issue at said Shareholders' Meeting, the investor must refrain from taking part in the treatment and voting on the issue, as long as he or she acts on his or her own behalf or on behalf of a third party. Such abstention and its reason shall be recorded in the corresponding Minutes of the Assembly. In addition, this Code contemplates the duties of loyalty and diligence that Directors must have in the field of public offering, and provides that they must refrain from making decisions when there is a conflict of interest that prevents them from performing their position properly and objectively.
Advertising and Information Communication Policy	It considers the duty to maintain strict confidentiality for all persons who, due to their position, activity, position or relationship, have information about the development or business of the Bank or its Subsidiaries, provided that such information has not been publicly disclosed and that due to its importance it may affect the placement of negotiable securities or the course of their negotiation in the Markets.
Integrity Policy	It establishes as one of its basic principles that conflicts of interest are particularly monitored, since they can lead to the occurrence of acts of corruption
Integrity Program	It establishes the importance of considering potential conflicts of interest, given their capacity to promote conduct that is not transparent, at odds with ethics, or virtually capable of falling within the classification provided for in Article 1 of the Law on Criminal Liability for Legal Persons.

SECRETARY OF THE BOARD OF DIRECTORS

Board Secretariat

The Executive Management of the Secretariat of the Board of Directors performs an administrative and organizational function in the corporate aspects of the Bank, its controlled companies and investee companies. Its objective is to provide assistance to the members of the Board of Directors, shareholders and members of the Supervisory Committee in the formal aspects related to the operation of the bodies that make up the entity.

6.4. Supervisory Commission

The Supervisory Committee is responsible for overseeing the administration of the Company. To this end, it attends with voice, but without vote, the Shareholders' Meetings and the meetings of the Board of Directors; ensures compliance with the laws and other regulations applicable to the Company; and verifies that the corporate bodies duly comply with the Law, the Bylaws, the Regulations and the resolutions of the assembly.

Members of the Supervisory Committee as of 12-31-24

Appointed by the Shareholders' Meeting on 04-24-24 with mandates until the Shareholders' Meeting that deals with the annual Financial Statements as of 12-31-24.

Statutory Auditors

Mónica María Cukar
Alberto Mario Tenaillon
Sebastián María Rossi

Alternate Trustees

María Cristina Tapia Sasot
Héctor Osvaldo Rossi Camilión
Julio Alberto Pueyrredon

6.5. Bank Committees

In order to maintain an adequate organization, control and monitoring of management-related activities, Banco Patagonia's Board of Directors has established various Committees that are under its supervision and have the participation of at least one Director as Vice President or President, as well as the head of the corresponding area. Each Committee has a regulation that defines its attributions, composition and operation.

Committees	Description	Limbs
AUDIT COMMITTEE – BCRA	Provided for in the BCRA's regulations, it is mainly responsible for the steps that ensure the proper functioning of the Entity's internal control systems and procedures, in accordance with the guidelines defined by the Board of Directors.	Four regular Directors, two as Vice-Chairmen and two independent, and the Entity's Internal Audit Manager.
AUDIT COMMITTEE - CNV	Provided for in Law No. 26.831 on the Capital Market and in the Bylaws, it is in accordance with the regulations established by the National Securities Commission (CNV) in terms of its composition and attributions. The members of said Committee are appointed by the Board of Directors, in accordance with the independence requirements established by said Body. Mainly, this Committee is responsible for supervising the operation of the internal control systems and the administrative-accounting system.	Director with the character of Vice-President and two independent Directors. The Chair and Vice-Chair of the Committee are in charge of independent Directors.
COMMITTEE FOR THE PROTECTION OF USERS OF FINANCIAL SERVICES	Provided for in the BCRA regulations, its purpose is to monitor the proper functioning of the processes related to the protection of users of financial services, as well as to contribute to the improvement of the same and their controls.	Two Directors as Vice Chairman, one of whom shall be the Designated Person in Charge before the BCRA, the Superintendent of Branch Network and Business with Persons, the Superintendent of Credit, Risk Management and Internal Controls, the Superintendent of Operations, the Superintendent of Technology and Digital Business and the Executive

		Manager of Legal Affairs and as non-voting members, the Financial Services User Service Manager, the Internal Audit Manager, the Non-Financial Risk Manager and the Support and Operations Manager. In the absence of a Vice-President, he or she may be replaced by the President.
COMMITTEE FOR THE CONTROL AND PREVENTION OF MONEY LAUNDERING AND TERRORIST FINANCING	Provided for in the rules of the Financial Information Unit (FIU), it is responsible for planning, coordinating and ensuring compliance with the policies established by the Board of Directors in this area. Likewise, the Committee assists the Bank and the Compliance Officer with respect to the timely detection of transactions that may be suspected as proceeding from illicit activities, within the framework of the rules of the BCRA, the UIF and the CNV.	Two Directors, one of whom is the Compliance Officer appointed by the Board, who is currently an independent Director, and at least one is a Vice President, the Superintendent of Credit, Risk Management and Internal Controls, the Superintendent of Branch Network and Business with Persons, the Executive Manager of Legal Affairs and as a non-voting member, the Manager of Prevention of Money Laundering. In the event of the absence of the Director as Vice-President, he may be replaced by the President.
INFORMATION TECHNOLOGY COMMITTEE	Provided for in the BCRA standards, it is mainly responsible for monitoring and evaluating the operation of the information technology management framework and contributing to the improvement of its effectiveness. In this regard, it analyzes and proposes to the Board of Directors the Policy that supports the Bank's strategic objectives and approves the Technology and Systems Plan. In addition, it must ensure the existence of a Contingency Plan, supervise the result of its periodic tests and verify its permanent updating, guaranteeing the mechanisms that ensure technological resilience.	A Director with the character of Vice President, the Superintendent of Technology and Digital Business, the Superintendent of Operations, the Superintendent of Credit, Risk Management and Internal Controls, and the Manager of Information Security and Protection of Information Assets, and as non-voting members the Executive Manager of Digital Business, the Manager of Architecture, PMO and IT Governance, the Systems Development Manager, the Technology and Production Manager, and the Digital Channels Manager. In the absence of a Vice-President, he or she shall be replaced by the President.
FINANCE COMMITTEE	It establishes the strategy regarding the management of assets and liabilities, defining the guidelines for managing liquidity, interest rate and exposure to foreign exchange risk. It also proposes policies and procedures regarding the management of the main financial risks, namely: interest rates, prices, currency, liquidity, maturities, type of instrument, volume and hedging mechanisms.	Chairman of the Board of Directors, a Director as Vice President, in charge of the supervision of the areas of Finance, Administration and Public Sector, the Superintendent of Finance, Administration and Public Sector and the Superintendent of Credit, Risk Management and Internal Controls, and as a non-voting member the Manager of Financial Management. In the event of the absence of the President, he or she shall be replaced by a Director as Vice-President.

ETHICS COMMITTEE	Its purpose is to resolve issues relating to the interpretation and scope of the Code of Ethics. In addition, it must be aware of the reports that arise from the complaints coming from the "Ethics Hotline" Complaints Channel, or of the different sources of detection of behaviors that affect the principles of institutional integrity.	Chairman of the Board of Directors, two Directors as Vice Presidents, and as a non-voting member the Executive Manager of Human Development and Organizational Climate.
GLOBAL RISK COMMITTEE	Its main objective is to propose to the Board of Directors the strategy for the management of market, rate, liquidity and credit risks, as well as the global limits of exposure to such risks and its contingency plans. On the other hand, it is aware of the positions of each risk and compliance with the related limit policies. It proposes to the Board of Directors the policies and procedures to be used for the management of model risk, approves the annual model validation plan, and takes cognizance of and approves the respective reports prepared with the conclusions reached during the validation process of each model.	Chairman of the Board of Directors, two Directors as Vice Presidents, the Superintendent of Finance, Administration and Public Sector and the Superintendent of Credit, Risk Management and Internal Controls, and as non-voting members the Financial Risk Manager and the Non-Financial Risk Manager. In the event of the absence of the President, he may be replaced by a Vice-President.
OPERATIONAL RISK COMMITTEE	Its main purpose is to propose to the Board of Directors for approval, the policies and structures necessary for the management of operational and reputational, technology, regulatory and corruption risk, internal controls, the prevention of digital fraud and the Integrity Program. It also monitors activities aimed at ensuring adequate management of these risks.	It is composed of a Director with the character of Vice President, the Superintendent of Operations, the Superintendent of Credit, Risk Management and Internal Controls and the Superintendent of Technology and Digital Business, and as non-voting members the Manager of Non-Financial Risks and the Executive Manager of Digital Business. In the event of the absence of a Vice-President, he or she shall be replaced by the President
COMMITTEE ON COMPUTER SECURITY AND PROTECTION OF INFORMATION ASSETS	It is responsible for proposing to the Board of Directors the policy on computer security and protection of information assets and monitoring its compliance. It is also responsible for preparing proposals to the Board of Directors regarding preventive measures aimed at minimizing the risks related to information security or, where appropriate, corrective actions. In the same way, it proposes to the Board of Directors the strategic planning of the organization in the field of	A Director with the character of Vice President, the Superintendent of Credits, Risk Management and Internal Controls, the Superintendent of Technology and Digital Business and the Manager of Computer Security and Protection of Information Assets. Additionally, the Non-Financial Risk Manager and the Digital Business Executive Manager are non-voting members. In the event of the absence of the Director as Vice-President, he or she shall be replaced by the President.

	cybersecurity and cyber resilience, in order to incorporate initiatives and activities to raise awareness in the matter, incorporating practices aimed at reducing the inherent risks associated with cyber-threats.	
CUSTOMER EXPERIENCE COMMITTEE	It is responsible for proposing to the Board of Directors the policies and strategies aimed at the management and improvement of the Client's experience, evaluating the structure and resources destined to develop said management, carrying out the corresponding reviews of the programs, actions and inherent training	Two Directors as Vice Presidents, the Superintendent of Operations, the Superintendent of Branch Network and Business with People, the Superintendent of Technology and Digital Business and the Executive Manager of Human Development and Organizational Climate. Likewise, the Executive Manager of Planning, Brand and Communication, the Manager of Planning and Strategic Projects and the Manager of Digital Business participate as non-voting members. In the event of the absence of a Director as Vice-President, he or she may be replaced by the President.
STEERING COMMITTEE	It has the function of analyzing and approving the granting of credit facilities, which exceed the powers of the rest of the Bank's Committees, as well as analyzing and proposing modifications in the credit policy.	Members with voting rights and permanent participation: a Director with the character of Vice President, in charge of the supervision of the areas of credit analysis and risk management, and by the Superintendent of Credits, Risk Management and Internal Controls. Likewise, as a member with voting rights and alternating participation: a Director with the character of Vice President and the Superintendent corresponding to the line of credit of the corresponding segment (Business with Companies or Finance, Administration and Public Sector). In addition, it is made up of three non-voting members: the Corporate Credit Analysis Manager, the Corporate Credit Analysis Manager and the Area Manager corresponding to the credit line of the corresponding segment. In the event of the absence of a Vice-President, he or she shall be replaced by the President.
HUMAN DEVELOPMENT AND SUSTAINABILITY COMMITTEE	Evaluates all issues related to remuneration schemes, bonuses, salary scales and increases, staff promotions, internal movements of management	President, two Directors as Vice Presidents, an independent Director and as a non-voting member the Executive Manager of Human Development and Organizational Climate.

	positions, and emerging organizational climate. It also approves the guidelines, programs and actions related to Sustainability.	
BUSINESS COMMITTEE	It analyzes different business proposals, defines the business strategies that will be adopted by the different segments, and analyzes the strengths and weaknesses of potential new products.	Two Directors with the character of Vice President, the Superintendent of Business with Companies, the Superintendent of Network of Branches and Business with People, the Superintendent of Technology and Digital Business and the Superintendent of Finance, Administration and Public Sector. In the event of the absence of a Director as Vice-President, he or she shall be replaced by the President. The Executive Manager of Digital Business participates as a non-voting member.
ARCHITECTURE, SECURITY AND PROPERTY MANAGEMENT COMMITTEE	It analyzes issues related to the Bank's building and furniture infrastructure, and addresses issues related to its physical security.	Two Directors with the character of Vice President, the Superintendent of Operations, the Superintendent of Finance, Administration and Public Sector and the Superintendent of Network of Branches and Business with Persons, all with the right to vote. The Manager of Processes and Administration of Real Estate, the Manager of Brand and Communication and the Manager of Digital Channels participate as non-voting members. In the event of the absence of a Director as Vice-President, he or she shall be replaced by the President.

6.6. Organizational macrostructure

Banco Patagonia's Board of Directors approved an organizational macrostructure, in which the day-to-day administration and supervision of all managerial and operational levels is decentralized to Senior Management, which is made up of the following areas:

- Superintendence of Business with Companies
- Superintendence of Branch Network and Business with People
- Superintendence of Finance, Administration and Public Sector
- Superintendence of Credits, Risk Management and Internal Controls
- Superintendence of Operations
- Superintendence of Technology and Digital Business
- Executive Management of Human Development and Organizational Climate
- Executive Management of Planning, Brand and Communication
- Executive Management of Legal Affairs
- Executive Management of the Board of Directors Secretariat
- Anti-Money Laundering Management
- Computer Security and Information Asset Protection Management
- Internal Audit Management

The members of Senior Management are responsible for implementing the strategies and policies approved by the Board of Directors, developing processes that identify, evaluate, monitor, control and mitigate the risks incurred by the Bank, and implementing appropriate internal control systems, monitoring their effectiveness and reporting periodically to the Board of Directors on compliance with objectives.

7. COMPREHENSIVE RISK MANAGEMENT

Banco Patagonia assesses the risks associated with both the entity and its stakeholders in order to establish exposure limits. Based on this assessment, it efficiently manages business operations to ensure their robustness, safety, and sustainability.

7.1. Risk Management

Banco Patagonia ended 2024 with delinquency levels below the average of the financial system, especially in terms of Commercial Banking. Likewise, in line with the risk appetite defined by the Board of Directors, the Bank has a coverage value above the system average.

Banco Patagonia implements a comprehensive risk management process in accordance with the guidelines established by Communication "A" 5398 and complementary ones, and in accordance with the best practices recommended by the Basel Committee. Through these principles, a series of procedures and processes have been determined that allow the Entity to be identified, measured and assessed, seeking consistency with its business strategy. It has policies and processes in place to efficiently manage exposure to the different risks inherent in banking activity.

The Entity is responsible for managing the main credit, liquidity, concentration, market, interest rate, strategic, reputational, operational, technology, model and contagion risks. In addition, it takes into account risks related to information security, the prevention of money laundering and terrorist financing, and social and environmental risks.

The Superintendence of Credit, Internal Controls and Risk Management, through the various specialized areas that make it up, is responsible for monitoring risks, and acts independently of the business areas. The processes are reported to all the Bank's work teams and work is done with other committees to define objectives and goals related to risk appetite and tolerance.

All risk-related matters presented to the Board of Directors are previously analyzed in the Global Risk Committees (GRC) and Operational Risk Committees (CROs). This ensures that they reach the Board of Directors with the necessary technical and methodological justifications, as well as an assessment of possible economic and/or financial impacts, where appropriate.

During 2024, the Board of Directors adjusted the bank's risk appetite, prioritizing the Bank's solvency and profitability, seeking to reduce the risks assumed. Likewise, in line with the functions defined by the BCRA, the Board of Directors was responsible for the approval of the credit models that were developed during 2024.

Likewise, throughout the year, Banco Patagonia maintained a solid solvency and liquidity position, with prudent ratios in both cases, which allowed it to meet the demand for loans without inconveniences. The availability of large liquidity spreads, composed of high-quality assets, together with prudent management in a solid balance sheet structure, allowed internal risk appetite and tolerance ratios, as well as requirements, to be kept well above the minimum requirements.

Information security and cybersecurity risk management, in addition to money laundering risk management and asset financing, are managed by the Computer Security and Information Asset Protection and Money Laundering Prevention Management, with direct reporting and supervision by the Board of Directors.

The main risks managed by Banco Patagonia are:

- Credit risk
- Liquidity risk
- Market risk
- Interest rate risk

- Risk of contagion
- Operational risk
- Reputational risk
- Risk of corruption
- Strategic risk
- Model Risk
- Environmental and social risks
- Risk associated with Computer Security and Information Asset Protection (SIPAI)
- Money laundering and terrorist financing risk

Credit risk

Credit risk is understood as the possibility of suffering losses due to the breach by a debtor or counterparty of its contractual obligations.

In order to establish a framework to generate business that achieves an appropriate balance between the credit risk assumed and the expected profitability of operations, the Board approves credit policies, defining specific limits to keep exposures within well-defined tolerance margins.

Banco Patagonia constantly monitors concentrations in its portfolios, in line with the appetite and policies approved by the Board of Directors in this regard.

Within this framework, during 2024, the Entity managed its portfolios efficiently, monitoring changes in credit ratings and preventing deterioration in the quality of its financial assets. This made it possible to guarantee the recoverability of the portfolio at risk and the maintenance of NPL rates. Throughout the year, the Bank developed several models, highlighting the following:

- A new behavioural and origination model for SMEs, with specific sub-models for SMEs in the agricultural sector.
- New collection models designed to make customer collection processes more efficient.
- Credit assessment models for large companies.
- New sub-models to further improve the granularity of the Expected Credit Loss model.

Liquidity risk

Liquidity risk is defined as the risk of mismatches between the maturities of assets and liabilities that may affect the ability to meet present and future financial commitments – within time horizons – taking into account the different currencies and terms of settlement of rights and obligations, without significant losses.

Banco Patagonia has specific liquidity policies, aimed at efficiently managing its resources, optimizing the cost and diversification of funding sources. It also seeks to maximize the profitability of placements through prudent management that ensures the availability of the necessary funds for the continuity of operations and compliance with current regulations.

During 2024, the Bank maintained comfortable liquidity ratios, without registering significant funding concentrations. The allocation of resources to high-quality, highly liquid assets allowed it to maintain a comfortable Liquidity Coverage Ratio (LCR) throughout the year, in line with the Bank's risk appetite. In the second half of the year, in view of the increase in demand for credit, liquidity ratios were reduced, although they remained at sufficiently high levels to guarantee the availability of funds in the event of withdrawals by depositors.

Market risk

Market risk is defined as the possibility of suffering losses on on- and off-balance sheet positions, as a result of adverse fluctuations in market prices or risk factors similar to them.

Banco Patagonia has specific policies for market risk management, which establish the processes for monitoring and controlling the risks of variations in the prices of financial instruments, in order to optimize the relationship between risk and return.

Given the macroeconomic volatility of 2024, an attempt was made to reduce potential losses of the portfolio subject to market risk, while maximizing returns.

Interest rate risk

Interest rate risk is understood as the possibility that fluctuations in interest rates generate changes in the Bank's financial condition, which could affect net financial income and its economic value.

This year, based on the new economic-financial context, the Bank exhibited a favorable position and extended the terms of placement of the asset based on the increase in the demand for loans.

Risk of contagion

Contagion risk is understood as the risk assumed by the Bank due to unfortunate situations in the companies in which it has shareholdings.

Operational risk

Operational risk refers to the risk of loss resulting from inadequacy or failures in internal processes, personnel performance and/or internal systems, as well as external events. This definition includes legal risk, but excludes strategic and reputational risk.

During 2024, the Bank complied with the updating of the maps of the 72 processes identified to carry out risk self-assessments, which consists of identification, follow-up, and monitoring. In addition, the Board of Directors was informed about the improvements implemented in internal procedures and in the tools used, in order to continue strengthening management.

Reputational risk

Reputational risk is that which is associated with a possible negative perception of the Bank by customers, counterparties, shareholders, investors, debt holders, market analysts and/or other stakeholders. This risk could affect the Bank's normal ability to maintain existing business relationships, establish new ones, and continue to access funding sources in a normal manner.

In 2024, Banco Patagonia continued to manage this risk through the monitoring of the indicators linked to each stakeholder group.

Risk of corruption

Risk of corruption is understood to be the possibility that any of the conducts described in Article 1 of Law 27.401 on Criminal Liability of Legal Entities may be carried out, directly or indirectly, in the name, interest or benefit of the Bank, making it incur criminal or administrative liability.

As part of the management of this risk, the Bank has a Integrity Program that cuts across the Bank. In addition, it has the collaboration of all the areas involved and the accompaniment of the Board of Directors, with the aim of consolidating the policy of "zero tolerance" against acts of corruption.

After the entry into force of Law 27.401, the Bank consolidated its Corruption Prevention scheme through the creation of various documents and protocols, including the document of good practices and guidelines for action for the relationship with public officials. In addition, it formalized the *Due Diligence* process in relation to donations and sponsorships, as well as in the relationship with suppliers, and instituted the integrity criteria applied in the bidding processes. With these instruments, Banco Patagonia reinforces its Integrity Program, consolidating its commitment to operate in a transparent and corruption-free environment. Likewise, the Entity has a document called "Principles for the Management of Suppliers and Related Third Parties", through which it communicates its Ethics, Integrity and Anti-

Corruption standards to this key interest group. These documents are publicly accessible and are available at <https://www.bancopatagonia.com.ar/institucional/banco-patagonia/etica-e-integridad.php>

Banco Patagonia also manages the risk of corruption by implementing a segmented training plan for its employees, taking into consideration their level of exposure to this risk. In this way, the Entity designs training for what it considers the interactions of each employee and optimizes the training instances to disseminate, explain and raise awareness to each profile regarding the anti-corruption policies that reach their tasks.

Internally, in addition to training, the Bank has another fundamental way to communicate its policies and procedures: campaigns, publications and dissemination of knowledge through Workplace and the "Soy Compliance" group.

- 2,767 employees took the "Knowing Compliance" course, where central concepts of the discipline of *Compliance* and its relationship with the culture of Integrity were addressed.
- 14 synchronous hours of training aimed at specific profiles, reaching almost 350 employees.
- 95% of the employees reached by the Compliance dissemination campaign, "Partituras", which was structured around the concept of ethics and had a positive image of 72%.

Finally, on a regular basis, the Bank conducts a corruption risk assessment using a methodology based on process maps and the risk benchmarks defined in operational risk management. The management cycle covers the stages of identification, validation, evaluation and mitigation of risks, with their corresponding monitoring and reporting actions. In this way, Banco Patagonia reasonably analyzes and manages the risk of corruption associated with its processes and its controlled companies.

Regarding external disclosure, the Entity publishes all its central policies related to integrity and corruption in the section of its institutional website called "Ethics and Integrity".

Strategic risk

Strategic risk is a risk that could result from an inadequate business strategy or an adverse change in the forecasts, parameters, objectives, and other functions that support that strategy. It is associated with the probability of incurring losses with a current or future impact on income due to deviations from the projected business plan.

This risk is managed by carrying out continuous monitoring of strategic and business plans and compliance with the goals established therein, as well as various stress testing exercises, to evaluate the impact of possible scenarios that could result from strategic risk and design contingent mitigation plans. In particular to this last point, the impacts on the result and solvency of the Entity of not complying with the budgets were analyzed.

Model Risk

Model risk is defined as the set of possible adverse consequences derived from decisions based on incorrect results or reporting of models, or from their inappropriate use.

In the framework for model risk management, known as *Model Risk Management* (MRM), the Bank implements a Model Performance Monitoring Dashboard. This dashboard includes specific appetite and tolerance levels for this risk, which allows monitoring the Bank's most relevant models. The definition of this dashboard is annual, based on the tolerance limits established by the Bank's Board of Directors.

In addition, the Model Risk Management Department has an updated model map of the Bank and complies with its annual validation plan, for which it presents the conclusions reached to the Global Risk Committee. In the same way, this Management ensures compliance with the guidelines established for the identification, measurement, control and mitigation of model risk.

In addition to these existing processes and mechanisms, methodologies were developed to simplify the assessment of the Risk of the model of each of the entity's models.

Environmental and social risks⁶

The Bank carries out the Social and Environmental Risk Analysis (CSR) for those customers who meet the following two conditions:

- Policyholders of operations funded through Multilateral Organizations.
- Financing of investment projects, in the long term, for an amount equal to or greater than USD 10 million, in line with the Equator Principles.

For customers who meet these conditions, before the granting of any rating, the Bank evaluates aspects related to RSA, such as:

- Compliance with environmental, labor and social security laws and regulations.
- Existence of lawsuits or litigation in socio-environmental matters.
- Application of sanctions, fines or penalties for non-compliance with socio-environmental regulations.
- That the activity to be financed is included in accordance with the policies detailed in the manuals of internal policies and procedures.

Risk associated with Computer Security and the Protection of Information Assets

Banco Patagonia's strategy focuses on preventing, responding to and mitigating the growing variety and number of threats inherent to the financial ecosystem. During 2024, Banco Patagonia continued to grow in Information Security and Cybersecurity, guaranteeing security in the operation and treatment of customer information.

The information security management system was once again subject to a comprehensive review by the international company TÜV Rheinland, once again granting ISO/IEC 27001 recertification.

Money laundering and terrorist financing risk

To ensure compliance with current regulations on the control and prevention of money laundering and terrorist financing, Banco Patagonia has the necessary policies, procedures, and tools to comply with the changes required by Resolution 14/2023 UIF. These policies and procedures are continuously updated to ensure compliance with regulatory changes, changes in the context, and the development or modification of the products and services provided by the Bank.

In order to manage compliance with the prevention of money laundering, Banco Patagonia has an organizational structure of Prevention and Internal Control. This structure is composed of a Committee for the Prevention of Money Laundering and Financing of Terrorism (PLAyFT), the Compliance Officer, the Management for the Prevention of Money Laundering and the Superintendence of Credits, Internal Controls and Risk Management. In turn, it has the endorsement and monitoring of the Board of Directors.

The Anti-Money Laundering Management is responsible for the implementation, control, monitoring and reporting of the FATCA and OECD-CRS standards, by virtue of which the Entity must identify its U.S. and non-resident clients, respectively.

In addition to having a specific structure and policies to manage this risk, the Bank promotes the knowledge of its employees on the subject through the annual training plan. It has also implemented a group specialized in PLA Management within the Workplace platform and has incorporated a section in the Resource Library. These dissemination tools facilitate access to information, manuals and training in a more accessible and friendly way, reinforcing prevention as a transversal axis throughout the Entity.

⁶ For more information, see the section on "Analysis of social and environmental risks" in the chapter on "Natural Capital" of this Report.

During 2024, the Bank made progress with the process of optimizing the Money Laundering Prevention System. Again, it managed to reduce the number of alerts that must be analyzed by the commercial areas, thanks to the incorporation of new controls that ensure the accuracy and completeness of the information entered into the system of analysis and monitoring of suspicious transactions.

In March, the Financial Information Unit issued Resolution 56/2024 that reduced the deadlines established for the monitoring and reporting of operations. In response, PLA Management designed and implemented a new procedure that allowed the new deadlines to be met, while ensuring the quality and effectiveness of the operations analysis.

In addition, throughout the year, the Bank completed the development of the new platform for the administration of the Anti-Money Laundering system, which will allow the incorporation of benefits for the Bank in terms of efficiency and user experience.

In relation to the Policies on PLA, Financing of Terrorism, and Corruption, during 2024 they remained adequate in accordance with those established by the Controlling Company Banco Do Brasil and the guidelines established by the National Risk Assessment of Money Laundering, Financing of Terrorism and Proliferation of Weapons of Mass Destruction.

100% of the Bank's employees complied with the Declaration of Policies on the Prevention and Laundering of Money Laundering and were trained in the Prevention of Money Laundering, Integrity and Anti-Corruption and Financing of Terrorism.

In terms of training, Banco Patagonia ended the year with 100% of employees trained in the field of Money Laundering Prevention, Integrity and Anti-Corruption and Terrorist Financing. In addition to the mandatory e-learning courses, Banco Patagonia offered employees the opportunity to participate in rehearsal cycles where different topics were addressed. A total of 850 collaborators participated in these meetings.

100% of the members of the management body completed the FIDESNET training - Mandatory Annual Update Day on Money Laundering Prevention and *Compliance* and Sustainable Integrity.

Managers, chiefs and analysts of the Prevention of Money Laundering and Terrorist Financing carried out the following external courses:

- *Anti-Money Laundering* (AML) & FINTECH – How to Establish an Efficient AML System in the Fintech World 2024
- 22nd Annual Conference – *Compliance* Forum Prevention of Money Laundering 2024
- PLA and Terrorist Financing Conference – Chamber of Stockbrokers and Estudio Mosin
- 14th South American Congress on the Prevention of Money Laundering and Terrorist Financing
- Technical Seminar on Practical Application Adequacy of the PLA and Terrorist Financing Programs for Banks under the New Exceptional Regularization Regime
- FIDESNET – Mandatory annual update day on Money Laundering Prevention and *Compliance* and Sustainable Integrity
- Public Bar Association of the Federal Capital – Commercial and Business Contracts.

Compliance challenges 2024

- All the manuals of procedures and internal policies in this area were updated.
- The development of the new platform for the administration of the PLA system was completed, which will be implemented from January 2025.
- The analysis and reporting process carried out by PLA Management received the "Adequate" rating from the Independent External Reviewer.

Challenges for 2025

- Continue with the tests of the new platform for the administration of the Money Laundering Prevention system, making the appropriate adjustments.
- Introduce pending improvements to the old platform and develop manuals and training for users on how to use it.
- Initiate the development of new models for automatic alert analysis for Individuals and Legal Entities.

7.2. Internal controls

Banco Patagonia has a Policy and a specific area of Internal Controls, which reports to the Non-Financial Risk Management.

The Internal Controls area uses a methodology for assessing the internal control environment based on various sources of information, such as Bank process maps, incident databases, and risk and controls self-assessments.

The methodology is aligned with international reference standards, such as COSO and COBIT reports, ensuring the efficiency of controls, the reliability of financial information, and compliance with applicable laws and regulations. This contributes to the strengthening of controls and risk mitigation.

This method includes the evaluation of the three control structures:

General Controls	Compliance Assessments	Process-level controls
<p>Carried out in the corporate environment, both business and technology, with the purpose of preventing and detecting weaknesses that may compromise the control environment of the entire organization.</p> <p>Among the aspects evaluated are: the existence and knowledge of the Code of Ethics, adequate risk management, efficient management of technology, personnel training, segregation of duties and levels of authorization, compliance with the Integrity Program, among others. This assessment also covers subsidiary companies.</p>	<p>Controls designed to mitigate the risk of non-compliance, both in the regulatory area related to the Bank's activities and in compliance with any regulations or standards to which the Bank adheres, whether voluntarily or by legal obligation. These evaluations cover all standards that may have an impact on the Bank's operations.</p>	<p>Review of the operation and mapping of the processes, followed by the evaluation and testing of the design and execution of the identified controls, whether manual or integrated into the computer systems that support the processes.</p>

7.3. Internal Audit Activities

During 2024, the Bank planned activities under a multi-year approach, covering both branches and the Bank's critical processes. This planning included periodic monitoring and reviews based on the results of a risk matrix, which is a management tool that facilitates the identification of the Bank's most relevant processes, activities, and products, as well as the evaluation of the magnitude of the associated risks.

The Annual Internal Audit Plan for fiscal year 2024, approved by the BCRA's Audit Committee and the Board of Directors of the Entity, was designed in compliance with BCRA regulations and aligned with

the Bank's strategic planning, its Purpose, Vision and institutional objectives. This plan contemplated the performance of 162 Internal Audit works, including general processes of centralized areas, risk management, computer systems, audit of branches, business centers and continuous auditing. It also covered more than 30 works carried out in the Bank's Subsidiaries.

Some of the most relevant revisions included in the plan were:

- Digital Financial Services
- Cybersecurity
- IT Environment Review – Com "A" 7724
- Digital Transformation
- Funds Transfer Systems
- Logical Security Review and IT Asset Protection
- Protection of Users of Financial Services
- Comprehensive Risk Management
- Prevention of Money Laundering and Terrorist Financing
- Foreign Trade and Exchange
- Loans and Deposits
- Purchasing and Payments to Suppliers
- Subsidiary Company Evaluation
- Comprehensive Risk Management
- Insurance
- Branch Management
- Technical Relations and Information Regimes

Exemplifying detail of procedures carried out by Internal Audit

Process	Internal audit reviews
Prevention of Money Laundering, Terrorist Financing and Other Illicit Activities	Control activities were carried out from all the headquarters of the Internal Audit Management. Among them, the audits carried out on the control procedures implemented by the Entity for the generation and monitoring of alerts, as well as on the computer systems linked to this operation, stand out.
Cybersecurity	The existence of measures, policies and procedures related to this issue was verified, evaluating the risk identification mechanisms and the control procedures implemented. Likewise, the presence of monitoring tools, protocols for responding to cybersecurity incidents, and access controls and prevention of information leaks was reviewed. The performance of cyber exercises or cyberattack drills, training and awareness activities on cybersecurity risks and alignment with the regulatory requirements of the BCRA were also analyzed.
Information Technology Environment – Com. "A" 7724	An evaluation of the project was implemented to frame the provisions of the new Com. "A" 7724, "Minimum requirements for the management and control of technology and information security risks", monitoring and reviewing the status of the <i>identified gaps</i> and compliance with the action plans defined by the responsible sectors involved.
Digital Financial Services – Com. "A" 7783	Reviews were carried out to verify the degree of compliance with the provisions of the new Communication "A" 7783, "Minimum requirements for the management and control of technology and information security risks associated with Digital Financial Services". The framing project was evaluated and the gap analysis and

	progress of the action plans defined by the responsible sectors involved were monitored and reviewed.
Assets and Liabilities products	Compliance with the Bank's current regulations was verified in relation to authorization levels, credit rating and, where applicable, the supporting documentation required for the main lines of loans – signature documents, personal loans, document discounting and credit cards, among others. Likewise, the processes linked to deposit accounts were reviewed, covering the different marketing channels and verifying the different controls implemented to ensure their correct operation.
Branches	A triannual review scheme was maintained, with face-to-face and remote reviews, complemented by the monitoring of indicators and alerts implemented in the activities corresponding to Continuous Auditing. The review included the operation of ATMs, cash operations, checks, Money Laundering Prevention controls and administrative and security aspects, among others. Additionally, the review of the Business Centers was included.
Protection of Users of Financial Services	The controls and procedure for handling customer complaints were examined, as well as compliance with the regulations issued by control agencies. In addition, emphasis was placed on the review of processes linked to the customer experience, highlighting aspects such as the analysis of the root cause of complaints and the existence of adequate channels for their reception.

Compliance challenges 2024

- The area implemented new indicators and process automations and managed to reach numerous critical processes.
- The indicators defined for the Branch Network were migrated to the new Management dashboard.
- The Bank received a review by the BCRA's Auditors' Control Management, referring to compliance with the minimum standards on internal controls for the period between January 1 and December 31, 2022, which had very satisfactory results.

Challenges for 2025

- Move forward with the implementation of a new continuous audit tool and continue to develop new indicators/process automation.
- Execute the more than 200 Internal Audit engagements planned for the Bank and its Subsidiaries by 2025 within the planned deadlines and generate recommendations for improvements in the processes evaluated.
- Implement the dynamic branch matrix, designed to proactively identify situations that require a timely review of them.
- Continue with the management of internal and customer fraud cases, as well as with the review of operational incidents according to the established elevation.
- Maintain a good *performance* in the score obtained in the inspections of the control agencies.

Main projects carried out in 2024:

Digital Fraud Prevention Training In 2024, Banco Patagonia began a cycle of training on	Climate Change and Sustainable Finance Protocol Working Group The Internal Audit area	Environmental Commission – Financed Emissions Board During 2024, it	Protocol for Operational Event Management Since the second half of the year, the Bank
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digital fraud prevention, starting with the "Digital Fraud Prevention Day" in the city of Viedma. This first meeting, aimed at Municipalities, Organizations and clients of the Province of Río Negro, had the support of the Ministry of Security and Justice and the National University of Río Negro. The training, in a hybrid format, allowed the face-to-face and virtual participation of municipalities far from the provincial capital. The objective was to provide information on digital threats in public administration, protection strategies and progress towards a more secure and efficient model. The National University of Río Negro academically evaluated the contents presented.	participated, together with the Financial Risk Management, in the climate change working group, with the aim of generating a new climate change policy for the commercial portfolio. He also collaborated in the working group linked to the Sustainable Finance Protocol, aimed at developing a methodology to determine the impact of financed carbon dioxide emissions, as a result of the activity of financial institutions.	participated in the Environmental Commission – Financed Emissions Table – which aims to encourage financial institutions to incorporate ESG (environmental, social and governance) policies and standards and promote coordination of efforts among signatory entities.	has implemented the "Protocol for the Management of Operational Events". This protocol aims to drive continuous improvement of operational processes through an event notification system that facilitates the early analysis of the root causes of incidents, the identification of weaknesses and opportunities for improvement, as well as the evaluation of the performance of the roles involved. The Internal Audit Management participated in the definition and implementation of the Protocol and performs analysis of the cases of operational events according to the scope established in the defined methodology.
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7.4. Monitoring

In terms of monitoring actions, in 2024, the Internal Audit Management:

- He continued to monitor the issues discussed in the meetings of the Board of Directors and the different Committees of the Bank.
- It continued to develop activities linked to the monitoring of the Digital Transformation Strategy, on which different projects are developed in the face of changes in the business environment.
- It advanced with the implementation of alerts and indicators under the Continuous Audit methodology that complement reviews in branches, centralized processes, systems and fraud.
- Verified compliance with controls related to the application of Minimum Security Measures in branches through the Remote Monitoring Center.
- He participated in numerous meetings related to various topics, with the aim of accompanying the development of new products, proposals for responses to regulatory bodies, modifications of processes and standards and other strategic projects for the Entity.
- It monitored 100% of the branches under the Continuous Audit modality.

With respect to the activities aimed at ensuring the Operational Continuity of the Entity's Business, the Internal Audit continued to monitor them through the following tasks:

- Identification of recovery strategies and business operational continuity plans.
- Verification of the existence of assessments of impacts on the business and risks of disruptive scenarios.
- Review of procedures and responsibilities in crisis situations.
- Verification of the security mechanisms of the computer tools used by employees.
- Verification of the existence of a Business Continuity Test Plan and compliance with its execution.
- Verification of training and awareness activities on business continuity objectives, as well as roles and responsibilities in the face of disruptive scenarios.

Fraud, Illicit and Irregular Management Policy

During 2024, Banco Patagonia maintained its commitment to integrity and transparency. In this regard, throughout the year, activities related to this issue were carried out to prevent, detect and respond effectively to any type of irregular or fraudulent activity.

In addition, the Bank continued to promote and participate in various actions aimed at improving the controls applied in digital financial services. These actions included the modification of operating procedures, the incorporation of new prevention tools linked to transactionality in these digital financial services, the implementation of recovery strategies against identified fraudulent activities, the redefinition of limits and the updating of parameters, among others.

Business Continuity Management (BCM)

At Banco Patagonia, business continuity (BCM) is managed based on specific policies and procedures, aligned with the *Business Impact Analysis* (BIA).

Regular training is carried out on this topic and exercises are carried out regularly to evaluate the effectiveness of the strategies developed. These strategies consider various scenarios contemplated in the *Business Continuity Plan* (BCP), such as the impossibility of access to the workplace, the unavailability of systems, critical suppliers or human resources.

7.5. Whistleblowing Channel Management Policy

Through the Bank's Ethics Line, both employees and suppliers can report irregularities that affect the principles of institutional integrity. These reports can be made anonymously or with identification of the complainant. In all cases, the Entity guarantees secure and confidential management.

The Audit Committee is responsible for defining the processes and procedures for implementing and operating the Ethics Hotline management framework.

When receiving complaints, Banco Patagonia applies the following principles:

- Total confidentiality in the processing of information.
- Presumption of innocence and respect for the rights of the persons indicated.
- Prohibition of retaliation against whistleblowers who act in good faith, guaranteeing their effective protection.
- Rigor in the investigations, through an exhaustive analysis of the facts to verify the veracity of possible irregularities.

Acts that violate the Code of Ethics and the Organizational Climate, possible cases of fraud and/or corruption, conflicts of interest, neglect or inappropriate use of the Entity's assets and situations of *mobbing* (workplace harassment) can be reported.

Ethics Line

Phone: Toll Free 0800-999-4636

By WhatsApp: +54 11 5365 - 8978

Web Form: www.resguarda.com/bancopatagonia

Email: LineaEtica@resguarda.com

Complaints system for external stakeholders

Through the Bank's institutional website, the Branch Network or the Customer Contact Center, external audiences can submit any complaint or claim, which is registered and referred to the corresponding sector.

8. FINANCIAL CAPITAL

8.1. Financial and performance analysis of the entity

This analysis was carried out based on Banco Patagonia's consolidated financial statements as of December 31, 2024, in accordance with the accounting framework based on International Financial Reporting Standards (IFRS), established by the Central Bank of the Argentine Republic (BCRA) and is therefore expressed in constant currency as of December 31, 2024 (IAS 29 "Financial Information in Hyperinflationary Economies").

In addition, the Bank consolidated its statement of financial position and income with the financial statements of its controlled companies: Patagonia Valores S.A., Patagonia Inversora S.A. Sociedad Gerente de Fondos Comunes de Inversión, Banco Patagonia (Uruguay) S.A.I.F.E. "En Liquidación" and GPAT Compañía Financiera S.A.U.

As of December 31, 2024, Banco Patagonia (Uruguay) S.A.I.F.E. "In Liquidation" is in the final stage of the liquidation process of the company in Uruguay. On September 15, 2022, the Central Bank of Uruguay approved the revocation of the authorization to act as a financial institution and on September 9, 2024, the Ministry of Economy and Finance revoked the authorization to operate as a financial intermediation institution.

The consolidated financial statements have been prepared in accordance with the BCRA regulations that establish that the entities under its supervision present financial statements prepared in accordance with the International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board (IASB), with the following exceptions:

- a) Application of the impairment model of section 5.5 "Impairment" of IFRS 9 "Financial Instruments" on non-financial public sector debt instruments in accordance with Communication "A" 6847 of the BCRA.
- b) The initial recognition value of the public sector debt instruments received in exchange, as determined in Communication "A" 7014 of the BCRA. This Communication establishes that the aforementioned instruments must be incorporated into the carrying amount of the instruments delivered in exchange at the date of the transaction, a criterion that differs from the provisions of IFRS 9 "Financial Instruments" which establishes that the instruments must be recognized at their market value at the time of incorporation, imputing the eventual difference with the carrying amount in the profit or loss of the year.

Results for the 2024 financial year

(Figures expressed in homogeneous currency of December 31, 2024)

The 2024 fiscal year ended with a positive total comprehensive result of \$ 173,563 MM, being 26.8% lower (\$ 63,596 MM) than the previous year (\$ 237,160 MM). The main variations in the composition of the result are detailed below:

The net result of interest totaled \$ 1,406,245 MM with a decrease of 3.9% (\$ 57,666 MM) compared to the previous year (\$ 1,463,911 MM), as a result of the following:

- Interest income totaled \$2,506,308 MM, decreasing 38.3% (\$1,553,715 MM) compared to the previous year (\$4,060,023MM).

The main decrease corresponds to the interest accrued by the public securities portfolio, which decreased 40.6% (\$ 1,336,967 versus \$ 914,745 MM), despite the growth of the portfolio, as a result of the reduction in the monetary policy rate that went from 133% in mid-December 2023 to 32% at the end of 2024 and a lower variation in the securities adjustable by CER. as a result of the fall in inflation during the 2024 financial year.

Premiums for active passes totaled \$422,152 million, reducing 42.8% (\$ 315,717 million) compared to the previous year (\$ 737,870 million), due to the fact that the BCRA ordered the suspension of operations as of July 2024.

Interest on loans granted to the non-financial private sector totaled \$613,626 million, down 29.3% (\$254,663 million) compared to the previous year (\$868,289 million). Although this portfolio had a growth of close to 60%, the generalized drop in lending rates had a greater weight in the variation of the result. As for their composition, the main decreases correspond to advance lines for \$132,148 million, documents for \$52,961 million and credit cards for \$43,580 million.

- Interest outflows totaled \$1,100,063 million, decreasing (\$1,496,049 million) compared to the previous year (\$2,596,112 million), due to lower interest accrued on fixed-term deposits of \$1,127,976 million. Although in the year-on-year comparison the portfolio of these deposits rose 33.4%, it was not enough to compensate for the sharp drop in passive rates.

The net result of fees and commissions reached \$70,258 million, with a decrease of 24.6% (\$22,982 million) compared to the previous year (\$93,240 million), as detailed below:

- Income from fees totaled \$130,225 million, decreasing 15.1% (\$23,094 million) compared to the previous year (\$153,319 million) mainly due to lower commissions earned related to insurance for \$8,027 million, credit and debit cards for \$5,877 million, deposits for \$4,603 million and product packages for \$3,330 million.
- Expenses for commissions totaled \$59,967 million, with a similar behavior to the previous year in terms of amount (\$60,079 million) and its composition.

The difference in the price of gold and foreign currency was \$ 58,944, decreasing 80.8% compared to \$ 248,178 million) of the previous year (\$ 307,122 million), as a result of a lower devaluation rate of the peso during the 2024 fiscal year. The variation in the BCRA's reference exchange rate was 27.7% in 2024 compared to 356.4% in 2023.

The result of other operating income was \$ 78,007 MM, increasing 4.9% (\$ 3,651 MM) compared to the previous year (\$ 74,356 MM). The main variations correspond to income related to higher placements in the capital market and securities for \$4,967 MM and higher management fees obtained as a management company of Mutual Funds for \$2,860 and were partially offset by lower adjustments and interest for miscellaneous loans for \$4,843 MM as a result of the downward trend in the adjustment for the UVA index that accompanies inflation.

The bad debt charge was \$23,718 million compared to \$13,784 million in the previous year, increasing 72.1% (\$9,934), accompanying the growth of loans in the personal segment, which are the most heavily weighted in the calculation of the expected credit loss.

Staff benefits were \$214,530 MM, down 13.5% (\$33,480 MM) compared to the previous year (\$248,010 MM).

Administrative expenses totaled \$141,500 million, with a similar behavior to the previous year in terms of amount (\$140,062 million) and its composition.

Depreciation and impairment of assets amounted to \$43,592 million, showing an increase of 81.5% (\$19,580 million) compared to the previous year (\$24,012 million) as a result of the accounting of an impairment loss on own real estate due to the decrease in market values compared to book values in accordance with the provisions of IAS 36 "Impairment on Assets".

Other operating expenses amounted to \$164,704 million, down 44.4% (\$131,459 million) compared to the previous year (\$296,163 million), mainly due to lower taxes paid on gross income of \$124,717

million, in line with the decrease in the Bank's financial income mentioned above.

The result by net monetary position totaled \$ 746,731 MM, decreasing 23.5% (\$230,021 MM) compared to the previous year (\$ 976,752 MM) as a result of the downward trend observed in inflation levels during 2024.

Other comprehensive result (OCI)

The OCI for fiscal year 2024 was a loss of \$33,722 MM compared to the gain of \$53,555 MM in the previous year. The main variations correspond to:

Profit or loss from financial instruments at fair value with changes in OCI, recorded a loss of \$13,916 million compared to the gain of \$81,820 in the previous year, as a result of the variations in the prices of the securities registered under this business model.

Revaluation of property and equipment and intangibles: during the 2024 financial year, a loss of \$ 24,350 MM was recorded as a result of the decrease in the market prices of real estate for values lower than their accounting records in 2024, for which the Real Estate Reserves constituted in a timely manner were deregistered, in accordance with the provisions of IAS 36 "Impairment on Assets".

ROE (Return on Equity) and ROA (Return on Assets)

ROE and ROA calculated on profit or loss for the year were 16.2% and 4.0%, respectively, compared to 28.8% and 5.3% in 2023.

On the other hand, ROE and ROA calculated on Other Comprehensive Income for the year were 13.6% and 3.3% respectively, compared to 37.3% and 6.9% in 2023.

Statement of Net Worth

As of December 31, 2024, the total assets of the entity were \$ 6,000,602 MM with an increase of 0.5% (\$ 33,349 MM) compared to the previous year (\$ 5,967,253 MM). Total liabilities were \$4,689,394 MM with a decrease of 1.0% (\$48,411 MM) compared to the previous year (\$4,737,805 MM).

Evolution of loans and other financing

The portfolio of loans and other financing reached \$2,287,951 million, representing an increase in real terms of 59.3% (\$851,636 million) compared to the previous year (\$1,436,315 million), as a result of the increase in financing to the private sector.

In the commercial lines, the growth of the lines of advances for \$ 481,703 MM and documents for \$ 62,568 stands out. In the personal segment, the increases in personal loans for \$ 124,332 million, credit cards for \$ 72,524 million, and title loans for \$ 40,899 million stand out.

Portfolio Quality Indices

Banco Patagonia stands out in the financial system for the quality of its loan portfolio, which is reflected in its portfolio quality indicators. In this sense, the indicator that compares the irregular portfolio with the total financing was 0.4%, remaining at the same level as the previous year. The index that measures the coverage of the non-performing portfolio with forecasts was 211.7% compared to 226.7% the previous year (both indicators calculated in accordance with the BCRA's debtor classification standards).

Evolution of deposits

Total deposits reached \$4,131,311 million, increasing in real terms by 2.9% (\$118,263 million) compared to the previous year (\$4,013,048 million), led by the growth of 3.1% (\$115,503 million) in private sector deposits.

The growth of the portfolio of fixed-term deposits and time investments by \$353,730 million and investment accounts by \$118,633 million stands out, offset by the decrease in deposits in savings banks by \$410,351 million.

Liquidity

As of December 31, 2024, liquid assets represent 39.1% of total deposits compared to 83.7% in the previous year.

The lower liquidity index is mainly due to the transfer of liquid assets to the granting of loans to the private sector, in line with what was mentioned above in the section referring to the evolution of loans and other financing.

Solvency

The solvency ratio measured in terms of net worth over total liabilities was 26.8% compared to 25.9% in the previous year. Leverage, which is obtained from the ratio of equity to total assets, was 25.9%, compared to 20.6% in the previous year.

Capital Integration

With respect to regulatory capital, as of December 31, 2024, the Bank has an excess of \$895,849 MM with respect to what is required by BCRA regulations (\$341,036 MM).

The capitalization ratio measured against risk-weighted assets was 29.6% compared to 32.6% in the previous year.

Capital Immobilization

The capital immobilization indicator, understood as fixed assets (property, plant and equipment and intangible assets) over equity, was 12.7%, compared to 18.2% the previous year.

This decrease in the indicator is the result of the recording of an impairment in the value of own real estate in accordance with the provisions of IAS 36 "Impairment on Assets", as a result of the decrease in market values in 2024 below book values.

Consolidated financial position and earnings structure

The group's consolidated statement of financial position as of December 31, 2024, compared to the previous year, is set out below.

CONSOLIDATED	2024	2023
Cash and bank deposits	843,257	862,141
Fair value debt securities through profit or loss	48,640	16,283
Derivative instruments	1,871	1,795
Repo Transactions	11,206	2,151,844
Other financial assets	92,176	206,634
Loans and other financing	2,287,951	1,436,315
Other debt securities	2,360,467	905,715
Financial assets granted as collateral	118,996	135,645
Current income tax assets	47,045	12

Investments in Equity Instruments	192	230
Investment in subsidiaries, associates and joint ventures	7,678	6,287
Property, and Equipment	155,575	217,205
Intangible assets	4,728	6,361
Deferred Income Tax Assets	1,030	7,082
Other non-financial assets	19,790	13,704
TOTAL ASSETS	6,000,602	5,967,253

CONSOLIDATED	2024	2023
Deposits	4,131,311	4,013,048
Liabilities at fair value through profit or loss	3	14
Derivative instruments	468	980
Other financial liabilities	324,769	344,772
Financing received from the BCRA and other financial institutions	39,465	110,988
Issued negotiable debentures	10,366	-
Current income tax liability	3,379	140,922
Provisions	6,629	6,307
Deferred Income Tax Liability	76,606	2,173
Other non-financial liabilities	96,398	118,602
TOTAL LIABILITIES	4,689,394	4,737,806
EQUITY	1,311,208	1,229,447
TOTAL LIABILITIES PLUS EQUITY	6,000,602	5,967,253

The consolidated income statement of the group's financial position as of December 31, 2024 compared to the previous year is set out below.

Consolidated Income Structure (in thousands of \$)	2024	2023
Interest income	2,506,308	4,060,023
Interest Expenditures	-1,100,063	-2,596,112
Net income from interest	1,406,245	1,463,911
Commission Income	130,225	153,319
Expenses for commissions	-59,967	-60,079
Net result from fees and commissions	70,258	93,240
Net result by measurement of financial instruments at VR w/changes in rdos.	18,015	34,003
Write-off of assets measured at amortized cost	9,978	36,455
Difference in the exchange rate of gold and foreign currency	58,944	307,122
Other Operating Income	78,007	74,356
Charge for Loan Losses	-23,718	-13,784
Net operating income	1,617,729	1,995,303
Employee Benefits	-214,530	-248,010
Administration Fees	-141,500	-140,062
Depreciation and depreciation of property	-43,592	-24,012
Other operating expenses	-164,704	-296,163
Operating result	1,053,403	1,287,056
Profit by associates and joint ventures	3,922	-919
Net monetary position result	-746,731	-976,752
Profit before tax	310,594	309,385
Income tax	-103,309	-125,780
Net profit for the year	207,285	183,605
Other Comprehensive Result	-33,722	53,555
Total comprehensive result	173,563	237,160

Consolidated Cash Flow Structure

CHANGE IN CASH FOR THE YEAR (in thousands of \$)	2024	2023
Funds generated by/(used in) operational activities	447,550	(138,454)
Funds generated by/(used in) investment activities	43,307	(8,778)
Funds used in funding activities	(94,369)	(103,798)
Effect of exchange rate changes	97,137	1,133,744
Effect of monetary profit or loss of cash and cash equivalents	(512,509)	(698,629)
(DECREASE) / NET INCREASE IN CASH AND EQUIVALENTS	(18,884)	184,084

8.2. Procedure for the payment of dividends according to the applicable rules

The BCRA provides, in its regulations, the general procedure for financial institutions to distribute profits without affecting their liquidity and solvency. In this order, it also establishes a specific methodology for calculating the distributable result.

For its part, the CNV provides that the Shareholders' Meeting that considers the annual Financial Statements must resolve a specific destination of the positive accumulated results of the Entity, either through the effective payment of dividends, its capitalization with delivery of paid-up shares, the constitution of voluntary reserves in addition to the Legal Reserve, or a combination of any of these destinations.

The declaration, amount and payment of dividends are determined by the vote of the majority of the shareholders meeting at the Shareholders' Meeting, based on a proposal made by the Board of Directors of the Bank considering the parameters mentioned above.

It has been defined as a policy that the Board of Directors of the Entity proposes to the Shareholders' Meeting the distribution of up to 50% of the net and realized profits of the year as dividends, which will be paid in cash, depending on the results of the financial year, the financial situation of the Bank, its eventual liquidity requirements and additional capital margins. and other factors that it deems relevant, safeguarding the solvency of the Entity at all times and taking into account the procedures and limitations established by the control bodies. In this regard, as established by Communication "A" 6768 of the BCRA, financial institutions must have prior authorization from the BCRA for the distribution of their results.

On March 21, 2024, through Communication "A" 7984, the BCRA provided that, until December 31, 2024, financial institutions that have the authorization of the BCRA, may distribute results in nine equal, monthly and consecutive installments for up to 60% of the amount that would have corresponded if the rules on "Distribution of results" were applied. It also established that the distribution of results, as well as the indicated quotas, must be expressed in homogeneous currency, according to the corresponding date.

Subsequently, on April 30, 2024, through Communication "A" 7997, the BCRA provided that those financial institutions that intend to distribute results may do so in three equal monthly and consecutive installments.

The Ordinary and Extraordinary General Meeting of Shareholders held on April 24, 2024 approved the following distribution of profits for the year ended December 31, 2023 (in currency of that date):

Concept	Amount
• To Legal Reserve (20% s/85,229,854)	17,045,971
• A Optional Reserve for Future Distribution of Profits (30% s/85,229,854)	25,568,956
• A Cash dividends (50% s/85,229,854)	42,614,927
Total	85,229,854

Therefore, the total amount payable as cash dividends for the distribution of profits for the year ended December 31, 2023 was 42,614,927 (in the currency of that date), payable in three equal and consecutive monthly installments of 14,204,976, expressed in the currency of each payment date.

On May 7, 2024, the Entity received approval from the BCRA for the payment of the aforementioned dividends, which, as of the date of issuance of these consolidated financial statements, has been fully disbursed.

8.3. Profit distribution project (information in historical currency)

The profit distribution project for the year ended December 31, 2024 is set out below:

Concept	Amount (in thousands of pesos)
Unassigned Results (1)	502,773,327
A Profit Reserve - Legal Reserve (20% s/207,285,471)	41,457,094
Distributable Balance for the Year (2)	165,828,377
At the disposal of the Ordinary General Meeting of Shareholders	165,828,377

(1) Includes "Facultative Reserves for Future Distribution of Results" for thousands of pesos 295,487,856 plus Unallocated Results for thousands of pesos 207,285,471.

(2) Profit for the year of thousands of pesos 207,285,471 net of Legal Reserve for thousands of pesos 41,457,094

9. INTELLECTUAL AND INDUSTRIAL CAPITAL

Attentive to market trends and customer expectations, Banco Patagonia works to be a close and human entity, putting the customer at the center of operations. With a firm commitment to innovation and digital transformation, it seeks to provide *omnichannel* and personalized experiences, adapting to the needs of each person and strengthening the bond with customers.

9.1. Customer Profile

The Bank accompanies individuals, companies, public sector institutions and financial institutions throughout the country by offering them solutions in line with their expectations.

- People: young people, students, professionals, older adults and retirees, people who work in a relationship of dependency or who have a commercial activity.
- Companies: SMEs, agribusiness, large companies and *corporate*.
- Public sector, financial and institutional institutions: national, provincial or municipal public bodies, state enterprises, national universities and banking and non-banking financial institutions.

9.2. Projected trade policy and relevant aspects of business, financial and investment planning

Banco Patagonia carries out a strategic plan with clear annual compliance objectives that allow it to maintain a competitive position in the financial market. This is how it works to meet the demands of each of the segments through the different digital and face-to-face channels.

9.3. Business with People

With more than 2,146,537 customers in the people business, Banco Patagonia continues to be committed to adding value through a wide range of products and services to the Singular, Plus, Clásica segments and the recently launched ON segment.

In 2024, the Bank formed a Commercial Planning team within the Business Strategy Management of People with the aim of working on projects across the entire portfolio that allow it to identify opportunities for improvements, monetization and efficiency of its business model.

Another of the major milestones of the year was the launch of a new strategic segmentation, through which target segments were identified according to the activity of each customer, complementing the income and product variables with which the Entity was already working. This change strengthens customer loyalty, improves their profitability and optimizes their experience through products and benefits adjusted to their profile and interests. In this framework, Banco Patagonia presented a new proposal for the 'MIX' Segment (professionals and businesses), along with a new service model and associated benefits.

In addition, the Bank established a team dedicated to optimizing the customer experience, identifying pain points and recurring queries. Key goals and results were established for the priority aspects and, through a monthly follow-up in the Customer Experience Committee, continuous improvement projects were implemented.

In 2024, the Entity launched Patagonia ON, an innovative segment created exclusively to capture the attention of young audiences up to 28 years of age. This initiative was introduced to the market as a unique proposal, designed to connect deeply with the needs, desires and values of an active, conscious and demanding generation. Beyond offering financial products and services, Patagonia ON aims to accompany young people in their first steps in the financial world, aligning themselves with their expectations and interests. As young people grow and evolve, the Bank makes available a series of new value offerings adapted to new needs, ensuring constant support throughout their financial career.

Insurance

+ 100,000 voluntary insurance sold in 2024

In order to continue improving its value proposition and updating the insurance products offered, Banco Patagonia sealed a new and very important commercial agreement with one of the leading companies in the insurance market. This agreement stands out for establishing more and better coverage, as well as an agile and efficient after-sales service.

On the other hand, to continue improving and simplifying customer management, the Bank perfected the contracting options through the Digital Platform so that customers can access products and services completely online and in simple steps.

In addition, in the Rental Guarantee product, the Entity adapted to changes in the context and managed to improve conditions, expand coverage and facilitate contracting.

Having trained teams is essential to providing effective advice to clients. In this regard, the Bank developed, throughout the year, continuous training for its employees on various topics related to the insurance sales and after-sales processes.

In addition, to provide a superior experience to users, the Bank continued to offer a Premium assistance service included in the current products.

Loans

+ \$216,000 MM in Personal Loans

+ \$19,000 MM in UVA Mortgage Loans

During 2024, Banco Patagonia relaunched the UVA Mortgage Loans, a fixed-rate financing line for the acquisition or renovation of homes. It can be updated by applying the reference stabilization coefficient (CER) and is expressed in Housing Units (UVA). Since the launch, the Entity has positioned itself with the lowest rate for customers who credit their salary at the Bank.

In addition, the Entity continued to encourage the use of the innovative Patagonia Odds product -in conjunction with MODO-, through a promotional rate for the ON Segment, betting on the digital operation of younger customers.

In line with the strategic plan to continue digitizing customers, the Bank made changes in the offer of personal loans with immediate credit of funds and 100% online management through Patagonia Móvil, which resulted in greater convenience for users and a significant growth of this line of credit.

Fixed Term

Growth of 46.5% compared to 2023 in pesos, reaching \$382,000 MM

Banco Patagonia continued to promote the self-management of its customers, encouraging the use of digital channels to facilitate the registration of the three lines of Fixed Term available: Traditional Fixed

Term, Rent and Pre-cancelable UVA. This approach fosters a more agile and efficient experience, aligned with the current needs of its customers.

Product Package

In 2024, as a result of the relaxation of the opening of foreign currency accounts, Banco Patagonia relaunched the Patagonia Savings Product and incorporated the dollar savings bank into its Patagonia Packages offer.

Likewise, the Entity participated in the asset regularization regime contemplated in Law 27.743, promoted by the National Government, and generated more than 4,000 CERAs (Special Asset Regularization Accounts).

Continuing with the segmentation strategy, new welcome benefits were implemented in the products of customers who credit assets in the bank.

Payment Methods

In order to expand the digital experience of its customers, Banco Patagonia focused on the following actions:

- Implementation of *Push Provisioning* in *Google Pay* for all customers with Android operating system, so that they can access their Visa cards from the Bank's APP without having to open *Google Wallet* or type information.
- Implementation of *Google Pay* for American Express cards so that AMEX customers can also live the experience of this new form of payment with NFC technology.
- Incorporation of new designs for all Banco Patagonia cards with a new form of customization. The ultra-graphing of the information on the back of the plastics was implemented so that customers have the complete information on the back, providing greater ease of reading and achieving a clean and disruptive front.
- Implementation of *3D Secure* for Visa credit cards that provides greater security in *ecommerce payments* and improves the experience and acceptance of such transactions.
- Public transport payments with NFC that allows payment in subways with Visa Debit Cards and Visa and Mastercard Credit Cards. With this new modality, customers can bring their plastics or NFC wallets directly to the transport turnstile without the need to recharge to be able to travel.

9.4. Business with Companies

In line with current trends that mark an evolution of new digital ways of doing business, Banco Patagonia focuses its efforts on offering comprehensive solutions in an agile and simple way to companies of all sizes, from small and medium-sized enterprises (SMEs) to large international corporations.

To accompany the growth of this segment and generate value in every interaction with customers as a strategic partner within its value chain, the Bank offers a range of services that include:

- **Treasury management optimization:** Design solutions that improve customers' operational and financial efficiency.
- **Working Capital Financing:** Supports the sustainability and growth of companies' day-to-day operations in accordance with international standards and trends in sustainable finance.
- **Investment Project Support:** Provides financing and advice for expansion and development initiatives.

- **Facilitation of complex operations:** Assists in issuances in the Capital Market, providing experience and solidity.

Likewise, to strengthen its value proposition, Banco Patagonia plays a key role in the integration of companies into foreign trade by promoting export and import operations. In this sense, the commitment it assumes with commercial exchange with Brazil as the only Financial Institution of Brazilian capital in the country is highlighted. During 2024, the Entity positioned itself by offering a competitive advantage in advice, synergy and a specialized focus on international transactions between Brazil and Argentina.

Corporate, Large Companies, Agribusiness and SMEs

The Bank's purpose is to provide an agile and innovative service from the moment of the customer relationship and throughout the interaction cycle.

In this sense, during 2024 a readjustment of the SME profile was carried out, segmenting single-tax individuals with the aim of offering a specific value proposition that would respond to the new needs posed by the market.

As a result, the network of SME officials strengthened synergy with legal entities whose turnover reaches up to \$3,500 million. This allowed us to accompany their growth through personalized and specialized attention.

With regard to segmented customers such as Large Companies and Agriculture, the Bank continued to provide service through the Business Centers located in the main productive corridors of the country.

As for the Corporate segment, the Entity made adjustments in credit ratings and enhanced specialization in foreign trade. This highly specialized service model, organized according to productive activities, allows for the generation of international and productive synergies for multinational companies and those with corporate governance.

In 2024, the actions implemented with the greatest impact on the business focused on:

- **Expansion of benefits:** The Bank launched a *cashback* for the first use of TC Comercials, as well as benefits in areas such as restaurants and fuel that gave the possibility to more than 2,000 qualified customers to benefit from this product.
- **Advances in CopiCloto:** The business management tool continued to grow, expanding its functionalities and improving its visualization. As a result, in 2024 more than 50,000 procedures were carried out.
- **Positioning and presence in relevant events:** With participation in more than 15 annual events, the Bank continued to position the brand and demonstrate its interest in the segments that contribute to the country's productive growth. The following stand out:
 - **Expoagro:** This event allowed Banco Patagonia to place more than \$7,500 million in loans for agricultural activity and amplified the brand's presence with more than 90 mentions in media throughout the country. In addition, the Bank launched the award for the Best Agricultural Service and Marketing Company that allows those companies to be visible with innovative proposals that improve the experience and service of agricultural companies. The winners traveled to Agrishow, Brazil's leading agricultural show, together with Banco do Brasil. The Bank also continued to accompany the entrepreneurs, this time with the participation of the winner of the Rio Negro Entrepreneurs Program 2023, with his hydroponic green forage project.

- **SME Day:** For the second consecutive year, the Bank organized a breakfast at the Patagonia Tower for more than 90 SME Clients with the idea of promoting the internationalization of Argentine SMEs, especially in the Brazilian market. An SME client gave her testimony about the experience and described the Bank's support in the international development of entrepreneurs as positive.
- **Rio Negro Conferences:** The Entity held 4 events aimed at Companies and SMEs in the province of Rio Negro, of which 3 were aimed at promoting the Oil & Gas industry. In Cipoletti, Sierra Grande and Villa Regina, the support tools that the Bank has for SMEs, individuals, businesses and the public sector were presented, focusing on financial education programs and the development of exclusive benefits for the community.

New releases

Women Leaders Line: As part of the Bank's commitment to strengthen gender equality and promote inclusive business models, it launched the Women Leaders Line, aimed at companies with the active participation of women in their shareholding or decision-making structure. In 2024, the Entity carried out more than 2,300 operations for a total of \$29,000 million under special conditions.

Financing line for solar panels: With the aim of encouraging the use of clean energy and reducing environmental impact, Banco Patagonia signed an agreement with Energe SA, a leading company in the renewable energy market, to offer financing for the acquisition of solar panels with special long-term rates.

Wholesale Products

With a focus on digital transformation, Banco Patagonia facilitates the management of its customers and responds to their needs. In this sense, in 2024 it launched new solutions for obtaining agile and reliable financing and investments, as well as alternatives for the management of payments and collections, through the E-bank Empresas channel. To enhance self-management in an agile way, it incorporated commercial loan functionalities in E-bank Empresas, providing the possibility for customers to manage registrations and make inquiries.

In terms of financing, the following actions were highlighted, among other actions:

- The new discount alternative in the operation of the ECHEQs, which makes it possible to finance the discounter under the non-recourse modality.
- The promotion of the discount of MSME credit invoices to accompany the value chain from corporate to SMEs.
- The promotion of different lines of financing at the national level, among which those referring to the Minimum MSME Quota for the incentive to MSME financing were highlighted.
- The launch of the fixed term in the Bank's electronic channel for companies to enable the management of registrations and queries online.
- The incorporation of a new supplier payment alternative that allows customers to instruct payment orders with mass endorsement of ECHEQs. Also, the integration of this solution into a multi-bank platform for corporate customers and large companies was completed.

- Enhancing the WAPA grouper to expand customer collection possibilities

Banco Patagonia works permanently for the continuous improvement of the quality of its products and services, maintaining the qualification under **standards ISO9001:2015 on the processes of the Payment to Suppliers service and the re-certification of the Salary Plan service.**

+ \$269 billion in Echeqs discounted in 2024.

+ \$1.019 trillion in Echeqs issued through the Payments Cash Management Service in 2024.

Meeting the challenges 2024

- + 1,900 active customers increase during 2024; the business unit with Companies continued to expand its customer base.
- 72% in digital customers was the mark achieved from promoting the digital inclusion of legal entities, incorporating hundreds of customers into the E-bank Empresas to join the service.
- + 30,000 customers registered to receive salaries by Banco Patagonia, where the growth of those employees of SME companies that doubled their registrations vs 2023 stands out.
- Offer of products and services for imports of goods and collection of exports of goods, positioning Banco Patagonia among the leaders in Foreign Trade.

9.5. Foreign trade

In 2024, foreign trade was marked by a particular context at the country level, characterized by the processes of regularization and reduction of commercial debt payment commitments and by the removal and flexibility of regularizations of access to the foreign exchange market.

In this area, Banco Patagonia continued to develop the Foreign Trade business with its customers by carrying out commercial actions and credit assistance with the use of correspondent lines as part of the strategy to capture a greater flow of imports and exports and other foreign exchange businesses.

Thus, the commercial actions were concentrated on the marketing strategy to the clients of Bonds for the Reconstruction of a Free Argentina (BOPREAL). This action generated significant income for the Bank and new associated business opportunities in group companies.

On the other hand, the Bank continued to implement initiatives with an impact on customer loyalty and customer acquisition, mainly through the participation of leaders of the Foreign Trade business in events organized by the Bank and other organizations. Likewise, the Bank continued to strengthen the link with Banco do Brasil in the generation and development of bilateral trade between the two countries.

With a view to improving the customer experience every day, Banco Patagonia worked on the efficiency of the processes inherent to Foreign Trade products through simplification and agility in instrumentation. In 2024, it achieved that 87% of foreign transfer operations and payment orders received from abroad are carried out electronically through the E-bank Empresas channel.

Likewise, the Bank continued to keep its clients updated through the *Trade News* channels and the institutional site, where it constantly communicated regulatory changes and their impacts on the implementation of operations.

Within the framework of regulatory compliance, the Bank worked on the constant adaptation of its processes and services to align with current regulations. This approach included the implementation of continuous improvements and thorough risk mapping to ensure not only compliance with legal standards, but also a more efficient and safer operation for customers.

Finally, the Entity participated, as a member of the Argentine Banking Association (ABA), in the Foreign Operations Commission and provided continuous assistance to Banco do Brasil's clients in their foreign trade business with Argentine counterparts.

Once again, Banco Patagonia renewed the certificate on the quality management system in Foreign Trade and Exchange processes, in accordance with ISO 9001:2015 standards with a focus on risk management and customer experience satisfaction.

Meeting the challenges 2024

- + 1,100 customers joined the foreign trade customer base of the SME and Business business unit.
- 36% of the total Corporate client portfolio operated with foreign trade.
- 87% of the total foreign transfer operations and payment orders received were carried out through the electronic channel.

9.6. Credits

During 2024, the Bank prioritized different strategies aimed at strengthening the growth of credit ratings, both in terms of the number of customers and the amount of assistance.

In the case of the retail segment, the Bank worked on streamlining the processes of mass customer evaluation and promoting the renewal of credit lines through traditional methods. Likewise, it implemented different strategies limited to certain customer universes. As a result of these strategies, the base of qualified customers in the consumer portfolio on the universe considered as "qualified" reached 89% versus 83% in December 2023.

On the other hand, for the wholesale segment, the Board of Directors approved towards the end of the year an increase in the credit attributions for this portfolio, bringing the limits to the maximum allowed by the BCRA, with the aim of promoting the growth strategy in the corporate segment.

In 2024, Banco Patagonia continued to show an Irregular portfolio under total control, with a very satisfactory NPL ratio compared to those comparable to the market. According to the information available at the end of the financial statements, the consumer portfolio is among the three best indicators of non-performing loans and with respect to the commercial portfolio it maintains the best indicator of non-performing loans in the financial system, not being affected by the large defaults in the agricultural segment that occurred at the end of 2024.

Efficiency improvements in credit analysis processes

Banco Patagonia implemented several measures to improve the efficiency of its credit analysis processes. It developed sectoral dashboards to monitor, measure and take corrective actions on the economic activities of greater risk, as well as to enhance ratings in those sectors with better prospects, within the different measures taken by the Government. In addition, it adapted various internal regulations, within the Credit Manuals, to describe in an orderly and methodological manner the daily actions linked to the qualification and management of universes of member clients.

The Bank also developed new predictive models to optimise customers' credit ratings and adjust NPL indicators according to the defined risk appetite.

Improvements developed to systematize the commercial portfolio credit process

During 2024, Banco Patagonia made progress in the migration of ratings, debts and guarantees of commercial portfolio customers to a new credit tool that optimizes time and resources, while reducing operational risks in different areas. This platform centralizes the entire credit file in a single system. In addition, it automatically calculates the rating margin available online, with opening by product and risk type.

Credit Recovery

268% growth in consumer portfolio ratings, reaching 89% of Banco Patagonia's qualifying customers, compared to a 240% growth in debt in the financial system

During 2024, there was progress with different practices and initiatives aimed at reducing and mitigating the impact of delinquencies on the Bank's customers.

Among the improvements implemented are:

- The optimization of the efficiency of the delay cycle in the People segment.
- Process automation using RPA (robotization) technology.
- Modifications made to email sending processes in order to improve the traceability of results.
- Improvements in management strategies.

The practice of preventive advice by credit recovery specialists aimed at the commercial and credit sectors was intensified. In addition, the improvement of processes associated with certain types of guarantees was promoted in order to achieve greater speed in implementation times. Likewise, the commercial and product development areas worked together on new lines of business, among which the relaunch of mortgage loans for the personal segment stands out.

In order for business officers and credit areas to be aligned with current processes, guarantees and regulations, in addition to the use of the management tools associated with each business segment, the Bank provided different training instances.

In this way, Banco Patagonia sought to ensure a more agile and personalized experience for customers, aligning with its strategic objectives and with the aim of improving the experience of its customers.

Challenges for 2025

- Incorporate technological innovations with a particular focus on optimizing recovery management strategies.
- Promote the construction of an inventory of greenhouse gases on certain sectors that make up the commercial portfolio.
- Finalize the implementation of new functionalities and evolutions in the commercial portfolio rating tool, as well as expand its use with the incorporation of the SME and Agropyme segments.

9.7. Finance and the public sector

Capital Markets

Banco Patagonia continued to position itself as one of the main underwriters of trusts and negotiable obligations in the local market.

During 2024, the Bank was one of the main underwriters of trusts and negotiable obligations in the local market.

In the negotiable bond market, it participated in 70 issuances with 37 issuers, being one of the main underwriters of ONs of Financial Institutions with a 47% share of the placements in the securities market issued by Financial Institutions and Card Companies.

In addition, it continued to add issuers in the placement of negotiable obligations such as Aluar Aluminio Argentino, Oiltanking, Banco Hipotecario, Aeropuertos Argentina 2000, Mastellone Hermanos, Mirgor and Grupo ST for an issuance amount of USD 150 million, USD 51 million, USD 44 million, USD 29 million, USD 20 million, USD 11 million and USD 10 million respectively. And he continued as a placement agent in Genneia S.A. issues aligned with the Green Bond Principles.

With respect to the financial trusts, new agreements were renewed and created that allowed us to participate in 32 transactions for an amount of \$ 647,743 million.

As of December 2024, the Bank maintained the first place as a placement agent of financial trusts in the local market and was positioned in second place by adding negotiable obligations, in accordance with the methodology of the Electronic Open Market.

The Financing Program of the Province of Río Negro, bills and bonds of the Province of Santa Fe and Córdoba continued to be organized and placed in the capital market. In addition, letters from the municipalities of Córdoba and Rosario were placed.

Internationally, the agreement with UBS BB Investment Bank, based in São Paulo, Brazil, is maintained. This allows clients in Argentina to access top-of-the-line investment banking and international capital markets services, while respecting current regulatory frameworks.

Institutional Clients and Structured Products

To maintain its leadership in the market, Banco Patagonia continued to strengthen its commercial relationships with insurance companies and with the main mutual guarantee companies and provincial guarantee funds authorized by the BCRA. In this line, it continued to be a protective partner in Garantía SGR, which allowed it to continue strengthening its market participation from different roles.

With regard to the custody of securities to insurance companies and the placement of loans to the financial sector, the Bank was positioned among the top five banks. At the same time, it maintained financial assistance to automotive brand entities and managed to participate as a placement agent for all their ON issuances.

As Settlement and Clearing Agent (AlyC) and Integral Negotiation Agent (NA) No. 66, Banco Patagonia continued to seek the implementation of technological developments for investment operations.

During 2024, the Bank continued to advance on the path for the commercialization of FCI Lombard by the Placement and Integral Distribution Agents of Mutual Funds (ACDI'S). This new bilateral business, between the Fund Organs (Management Company and the Depositary Company) and the CIDA, allows Banco Patagonia to subscribe and redeem shares of the FCIs on behalf of and on behalf of the customers of these Agents, improving the assets of its funds and profitability.

On the other hand, the group continued to work on the growth of PATAGONIA VALORES SA - AlyC and AN Integral N° 50 and ACDI N° 172, which serves as a BYMA agent (Bolsa y Mercados Argentinos) and a member in MAV (Argentine Securities Market).

Finally, the Entity continued to improve the processes to be able to provide Grupo Patagonia customers with the best service in Capital Markets operations.

Business with Public Sector

Banco Patagonia once again led the ranking of Banco Privado as a financial agent of national universities.

With a presence in more than 32 localities as a financial agent of the Province of Río Negro, the Bank contributes to the economic and social development of the people of Río Negro. In this line, it is working on differential proposals for SMEs, such as the financing line for working capital, investment projects, machinery and trucks. It also develops exclusive lines for professionals and businesses, highlighting the milestone in the energy development of the region as a result of the growth of Vaca Muerta with the LNG Plant that will be in Punta Colorada.

From the perspective of training, the Bank continued to offer training with a focus on cybersecurity. It once again offered these trainings under the hybrid modality, which allowed the participation of people from municipalities far from the provincial capital and requested the National University of Río Negro to evaluate the contents and deliver certificates for the attendees.

Likewise, Banco Patagonia maintained its leadership as financial agent of the national universities and was awarded as the winner in both public and private management tenders. In addition, it developed academic and sports activities on university campuses to bring its offer closer to students. In turn, the Entity incorporated new clients thanks to its *expertise* in the capital market.

Challenges for 2025

- Maintain its leadership as one of the main placement banks of financial trusts and negotiable obligations in the local capital market.
- Consolidate the leadership as a financial agent of national universities and expand the presence in the private university sector.
- Accompany the Province of Río Negro in its progress towards digital transformation and continue collaborating with the Municipalities to promote awareness, prevention and training in cybersecurity.
- Maintain leadership in financing financial companies and their support in the capital market.

9.8. Technology and digital business

Throughout the year, Banco Patagonia worked to increase the availability and usability of the different digital channels, both for customers and for its internal collaborators. In this context, changes were made to the entire storage infrastructure of both the central system and the different distributed systems, as well as an update of the backup and recovery infrastructure.

In addition, the Bank implemented an observability and monitoring tool to allow real-time monitoring of the status of channel applications, both in purely technical aspects as well as business transactions.

Also, the availability of customer service channels was increased by implementing various efficiency initiatives in the process of executing night tasks, and continued to deliver value to the customer in terms of self-management and experience improvement, with the implementation of more than 130 software development initiatives.

With regard to the digital channel used for customer service by both the Branch Network and the Customer Contact Center, the implementation in 2024 of initiatives that improve efficiency and customer experience is highlighted. In the first case we can mention the digitization of the files corresponding to salary plan registrations generated in bulk and, in the second, the inclusion of the remote acceptance modality that was already available for other products, now for sale insurance.

On the other hand, the Bank worked intensively to meet the different requests from regulatory entities, attending to approximately 200 requests that involved software development, in line with our compliance objectives.

Technological Transformation Project

The launch of this project is the most important milestone made by Banco Patagonia in terms of technology.

In the context of digital transformation, putting customers and employees at the center of the strategy, Banco Patagonia approved and began to execute an ambitious project to replace all digital service channel solutions, including the channels used by its customers, individuals, companies and also the channel with which employees interact.

Given the complexity and scope of the project, it began with the channels of individuals (mobile and web application), with the aim of providing a fast, modern and consistent experience between the platforms.

This project involves:

- New technological infrastructure for the processing and execution of its People and Companies channels.
- Hybrid *cloud* platform , to run applications of this type under the full control of the Bank.
- New digital channel solution, completely rewritten, based on microservices technology.
- Improvements in the methodology for the development and integration of digital channel solutions.
- Improvements in technological operational processes.
- Improvements in the operational processes of digital channels.
- Reeskillling of employees in the Technology and Systems areas on these new technologies and associated processes.

Technological innovation

Banco Patagonia's focus is to continue promoting innovation, through the exploration and adoption of new technologies, developing digital solutions that connect with the future, with the needs of current and new consumers, and that also generate efficiency in internal processes. Our innovation agenda seeks to anticipate market needs and improve the experience of both its end and internal customers.

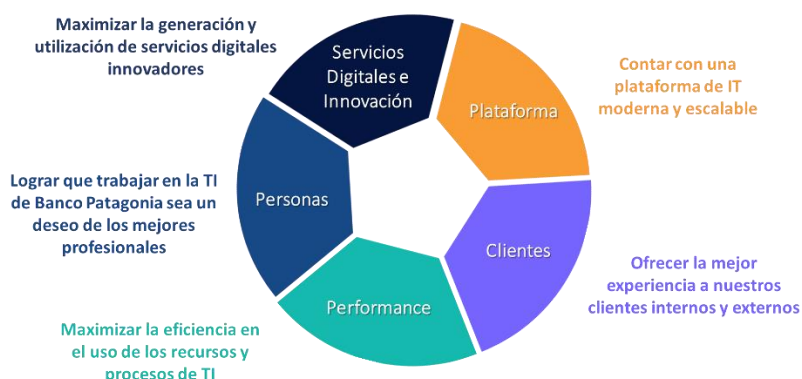
In this sense, progress was made with the incorporation of artificial intelligence tools and gamification solutions, in addition to deepening studies on what we believe will be the next advances in regulation with relevant impacts on business.

IT Strategy and Digital Transformation

Banco Patagonia continued to deliver new functionalities, solutions and products, aligned with the Digital Transformation Plan, for users and prospects of all segments in digital tools and/or channels.

With a view to being one of the main leaders in digital banking, the Bank deepened its IT and Digital Transformation Strategy based on five objectives that are the evolution of those used in previous years:

5 objectives of the IT Strategy and Digital Transformation



Throughout 2024, the process of expanding agile methodologies continued, working on the 5 axes of the Agility and Design Strategy:

- Culture & Maturity: strengthening the *agile mindset* as a work philosophy
- Efficiency and Standardization: ensure homogeneity in the practices and methodologies adopted
- Value delivery: developing adaptable *squads* oriented to value delivery
- Continuous improvement: enhancing the results of work teams
- Agile, user-centric organization: Continue to transform the organization through agile practices and co-creation with customers.

The main focus of the action plan was the training and accompaniment of the Tribes and squads, with the purpose of delivering high-value digital solutions for users and with a simple and frictionless experience.

Likewise, the main projects in 2024 were:

<p>Digital Wallet</p> <p>The Bank consolidated its positioning and vision of turning its app into the digital wallet preferred by its customers. Value Proposition: Continue to add new and better attributes to your wallet, including featured <i>features</i> such as:</p> <ul style="list-style-type: none"> • Encourage the use of Patagonia Installments (<i>Buy Now, Pay Later</i> - BNPL). • Being part of interoperability: customers can pay by credit card in all QR codes in the ecosystem. • Incorporate a new section to manage payment methods. • Integrate a HUB of exclusive Banco Patagonia promotions directly into the app. • Innovating with a unique gaming experience in Argentina: its banking app was the first to 	<p>Onboarding Digital</p> <p>The Bank achieved important milestones in its digital acquisition channel, which strengthened its value proposition through:</p> <ul style="list-style-type: none"> • The development of a new digital onboarding tool, offering personalized flows for different segments. • The launch of the Patagonia ON youth segment, with a differential value proposition adapted to the needs and preferences of this customer profile. • The promotion of financial inclusion, encouraging investments for non-specialists through a unique proposal in the ecosystem. • User experience (UX/UI) improvements: more than 40 	<p>Digital Service Channel (Chatbot)</p> <p>Key advancements in this digital service channel include:</p> <ul style="list-style-type: none"> • The incorporation of reels with relevant content, viewed by customers while waiting to be attended by a human digital advisor. • The evolution in the autonomous resolution of the chatbot, integrating personalized and customer-demanded procedures that mark a milestone in the delivery of value.
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include an interactive gamification dynamic at the time of paying in a QR, allowing customers to win instant monetary prizes within the payment flow with immediate crediting to their account.	<p>improvements were identified and implemented that optimize the Onboarding solution, facilitating the digital experience.</p> <ul style="list-style-type: none"> • Significant technical advances: carrying out a comprehensive analysis of the process, incorporating efficiency at all levels, which allowed us to achieve a historic conversion into highs. • Integrating new solutions and security measures to strengthen the tool in this key vertical. 	
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The Bank's main challenges for 2025 in technological innovation are:

Digital Wallet

Join the Technological Transformation Project, integrating new technologies and advanced security standards in QR payments established by the flag brands, while continuing to add improvements in all payment modalities and forms.

Digital Investment Platform

Enable the purchase and sale of financial instruments 100% online through an investment platform, accessible from the Bank's digital channels, democratizing access to personal finance.

Digital Onboarding Individuals

Evolve the Entity's acquisition solution towards a more comprehensive vision, incorporating new segments and differentiated value propositions in the flow to offer a better experience and strengthen the solution in terms of its technical and security performance.

Digital Onboarding for Legal Entities

Launch a new digital acquisition channel, designed exclusively for prospects in this segment. This channel will prioritise self-management, traceability and simplicity, allowing companies to manage their registrations autonomously and agilely.

Digital Relationship Channel

Continue to improve the digital service channel, prioritizing the procedures most demanded by customers. The Bank's commitment is to transform this channel into a benchmark for efficiency and immediate resolution, ensuring that each interaction generates value and customer satisfaction.

Artificial intelligence

The Bank took the first steps in the implementation of artificial intelligence applied to document processing. The challenge for 2025 is to consolidate the registration and updating circuits for the business segment.

Process agility

In the constant search to improve efficiency in management and customer experience, several initiatives were implemented during the year, among which the following stand out:

- Elimination of the Physical PIN in debit card registration.
- Sign in PAD for the registration of Salary Plan and ANSES Kits.
- Registration of a savings bank in dollars by telephone.
- Fixed-term registration in digital channels (legal entities).
- Signature at PAD in insurance sales.
- Cancellation of the client account from digital channels.

- Survival control before the payment of benefits.
- Simplification of the process of joining E-bank companies.
- Automation of judicial offices.
- Middle office incorporation.

Process robotization

In line with the initiatives implemented to streamline existing processes, more than 95 new automations and modifications were developed, to which 34 adaptations of existing ones are added for application maintenance. The investment in these improvements had a return on business of 19,005 hours/month and was recovered in RPA processes \$ 4,911 million in total.

Digital channels

The Bank has *internet banking* and *mobile banking* applications through which customers from all segments can make a wide variety of queries and transactions.

Continuing with its digital transformation strategy and aligned with the purpose of improving the customer experience in digital channels, promoting self-management in a simple way and with the aim of continuing to incorporate new users, work continued on actions aimed at the conversion and use of applications. Currently, more than 800,000 customers operate in one of the channels and during 2024 more than 100 business initiatives were implemented with an impact on efficiency and usability, with a highlight for the renewed version of Patagonia Móvil and a set of functionalities linked to our strategy for young audiences.

As a result of the implementations associated with the customer experience, a significant improvement has been achieved in the rating that users leave registered in the stores, consistently obtaining a rating of more than 4.5 stars.

As in other periods, money transfers and payments stand out as the most used transactions.

In addition, the resilience capacity of digital channels was strengthened by carrying out disaster recovery exercises remotely.

- + 72% of customers driving through digital channels
- 96% of monetary transactions in electronic/digital channels
- 60 million transfers and payments for services via the internet and mobile banking
- 558 ATM installed
- 383 TAS installed

Challenges for 2025

- Improve the customer experience in digital channels, with a greater focus on the mobile channel.
- Deepen the use of digital channels for customer transactions and enhance the channels in their role in the sale of the Bank's products.
- To implement solutions that aim to grow in transactions in a secure environment.
- To increase the satisfaction of the Bank's customers with respect to the service channels.

Customer Contact Center

With the aim of providing quality service and digital service to customers, Banco Patagonia continued to renew its service channels with the main focus on digital, agile, fast and effective resolution service.

In this sense, new self-management and resolution options were implemented through the chat option with a digital advisor.

In addition, in 2024, it continued to work on the transformation of the Digital Experience Center, achieving an increase of more than 15% in the use of the digital service channel compared to 2023.

Customer Contact Center Highlights

4,235,187 IVR calls Self-service
 503,492 calls answered per operator in the People Segment.
 232,615 chat interactions referred by PADI to digital advisor.
 71,046 emails.
 7,486 insurance policies sold.
 \$6,655,685,122 in personal loans sold.
 4,419 packages sold.
 53,507 net assets customers under management.
 74,515 gross assets customers managed.

- In 2024, Banco Patagonia managed to increase the use of the digital channel with PADI and referral in care with a digital advisor, growing in the attention of queries by 5% compared to 2023.
- The commercial contribution of the Customer Contact Center grew compared to the previous year, achieving a 30% increase in customer retention and loyalty.

Challenges for 2025

- Continue to improve the commercial development of the Customer Contact Center area, increasing digital service and improving customer service.
- Implement a new technology (PureCloud) for the customer service platform that will expand the self-management options for the Bank's customers.

Digital communication with customers

With a focus on attracting new audiences – especially young audiences – the Bank incorporated new media from the digital ecosystem, detailed below:

- **Streaming Channels:** The bank implemented a comprehensive strategy with a presence on the most relevant *streaming* channels, directly impacting young people in the media they consume daily and highlighting Patagonia ON's value proposition.
- **Influencers:** Based on the selection of profiles related to the pillars of Patagonia ON, the Entity designed an annual strategy to reach the youngest. In this line, each *influencer* from their *expertise* shared the different benefits of the segment.
- **Reach Media:** The Bank adopted a format that stands out for its ability to appear in multiple media and for being more than a static material, since it incorporates attractive visual elements that capture attention and generate a greater impact on users.
- **Gaming Memo Test:** Continued commitment to *Gaming*, a key medium for the target audience. This time, the *Playable Ad* format was chosen with an *interactive memo test*. Thus, users were able to earn rewards by finding pairs of Patagonia ON benefits with a playful format. This experience generated remembrance and also educated and reinforced the branding of the campaign.
- **X (Twitter):** The Bank took advantage of the *Timeline Takeover* format to position its message at the top of the daily conversation, maximizing the visibility of the *hashtag* #PatagoniaON at a time of high user receptivity.
- **Masthead YouTube:** The Entity used this format, ideal for launches, which displays a video ad at the top of the homepage. This option offers great visibility and coverage, which allowed the Bank to show the Patagonia ON commercial as a native ad to a mass audience.

Social media presence

Social media presence	Description	Number of followers in 2024	Number of followers in 2023
Facebook	Through this network, campaigns, shows, benefits and tutorials are communicated, considering that it is the most used by the Bank's audience.	202,000	197,000
Twitter	It is an interactive medium characterized by short content that offers frequent opportunities to address current issues. It is mainly used to respond to queries made directly to the Bank's profile.	23,697	23,711
LinkedIn	Social network focused on business and professional relationships, aimed at highlighting the Bank as an employer that responds to the needs of its current and future team, with institutional and commercial publications.	233,089	196,999
YouTube	It is used as the main space to host the Bank's audiovisual content, such as tutorials and commercials, in a one-way format.	10,561	7,540
Instagram	Primary platform for communicating content related to shows, entertainment, and benefits. It operates as an interactive channel, redirecting conversations to private messages to manage complaints efficiently.	86,213	70,772

Main digital branding and performance campaigns:

- **Patagonia ON:** This is an innovative segment designed exclusively for young people. With a fresh and 100% digital proposal, it seeks to respond to the needs and aspirations of the new generations, connecting with their lifestyle and offering them exclusive benefits that resonate with their interests.

To capture the attention of this segment, the challenge was to develop a massive campaign based on the language of young people and their habits. From direct messages to dynamic content on social networks, the campaign used formats that prioritized interaction and reflected the values of this segment: agility, authenticity and connection.

- **You and what you want:** With the aim of continuing to position Banco Patagonia as a nexus that unites customers with their desire to achieve what they want, the branding campaign "**You and What You Want**" was relaunched. This year, the pieces were renewed with a more dynamic approach, adapting them to new formats and mediums to maximize their impact.
- **UVA Mortgage Loans:** The Mortgage Loans campaign was born as a response to a key business need and was designed from the brand's purpose: to be a facilitator in the moments that matter most. Under this premise, the communication focused on reinforcing the Bank's role as the link between people and the dream of reaching their own home. The aesthetics were based on the Key Visual "Intersections" adding miscellaneous products of the product. To connect with different audiences, the Entity opted for a strategy with a presence in digital media, streaming platforms and other key spaces.

Patagonia ON managed to stand out as the brand's strongest campaign in historical terms of branding, according to the measurement result of the Brand Campaign module in brand tracking. It was widely enjoyed by young audiences and contributed significantly to differentiating Banco Patagonia in its target segment.

In terms of business results, the Bank exceeded the annual acquisition target by more than 127% and reached historic acquisition peaks, reflecting its success both in connecting with the target and in the growth of the segment.

Events and sponsorships

In 2024, the Bank continued to position itself as a benchmark in the world of music. Within this framework, important actions were carried out to build customer loyalty and position the brand. Thus, prominent national and international artists were sponsored, offering exclusive benefits such as tickets, *meet & greet*, *backstage* tours and VIP experiences. Among the sponsored artists are "Yami Safdie," "Luck Ra," "Wos," "Maria Becerra" and "Lenny Kravitz."

This type of agreement allowed the Bank to generate actions on social networks, encouraging the use of leveraged #PatagoniaTieneEntradas in new experiences for customers.

On the other hand, with the aim of strengthening ties with the most important customers and providing exclusive experiences, face-to-face relationship events were held for the Singular segment of Personal Banking. A series of meetings were also held for institutional clients through a series of economic-financial talks with leading specialists.

Likewise, Banco Patagonia was present one more year with Patagonia Season:

- In Las Grutas, with a brand activation, and in Mar del Plata, where a series of shows were developed on the beach accompanying the young audience during the summer season.
- In Bariloche, throughout the winter season, together with Banco do Brasil, an exclusive experience was promoted for customers of both entities. To this end, two shelters were set up in the Bank's exclusive space at the base of Cerro Catedral, where more than 3,000 customers enjoyed a new #ExperienciaBP and were able to experience a snow season on another level.

Once again, the Bank was present at Expoagro 2024 with excellent results and new business. In this space, the first edition of the Banco Patagonia Agro award for the "Best Agricultural Service and Marketing Company" was launched, where the candidates participated for a trip to Agrishow, the most important agricultural technology fair in Brazil.

In addition, as is tradition, the Bank accompanied the province of Río Negro in its regional festivals and anniversaries, and was a sponsor of various events, sports and cultural activities.

Awards 2024

Eikon Awards 2024: the "Taylormania" campaign received three gold statuettes in the categories of General Dissemination Campaign, *Social Media and Cultural* or Artistic Sponsoring, as well as a silver statuette in Consumer Relations.

Effie Awards Argentina 2024: Likewise, the campaign was awarded a gold Effie in the *Engaged Community* category, highlighting its effectiveness in generating an engaged community.

Challenges for 2025

- Develop a campaign that communicates the brand's purpose of accompanying the development of people and in turn allows you to attract new customers.
- Consolidate the Below the Line (BTL) strategy, sponsoring the best shows and artists, to strengthen the growth of the "Sponsor the best events" attribute in the measurement of brand health.

9.9. Customer Experience

Banco Patagonia continued to evolve its systems to measure and manage the customer experience. To do this, it expanded the scope and type of surveys conducted. These studies, now more automated and strategic, made it possible to obtain valuable information to strengthen communication with customers and improve response rates.

The Bank carried out measurements in various segments, such as Individuals, SMEs, Companies and Corporate and integrated relational and transactional surveys that covered the different service channels: Patagonia E-bank (home banking), Patagonia mobile (mobile banking), Customer Contact Center (telephone channel, social networks), Branches and Padi.

The combination of the measurements carried out by specialized consulting firms with their own developments made it possible to integrate the knowledge of the different businesses and service channels that facilitate the design of surveys, the identification of universes and the execution of effective communication. All these tools and processes are managed through a specialized software platform to measure and manage the customer experience.

In turn, the business areas responsible for the customer segments developed programs and projects aimed at improving the customer experience, with the aim of offering better services and products, higher quality service and effective solutions to their daily needs in relation to the Bank.

In 2024, the Bank integrated new surveys and included the Corporate segment for the first time, thus completing the studies in the three business segments (SMEs, Companies and Corporate). Surveys were also expanded in the segments of People, categorized by income and activity.

Challenge for 2025

Promote surveys on customer segments and channels and actively integrate the bank's own data and the software tools used into the survey results, providing these studies with a higher level of intelligence through greater data exploitation.

9.10. Benefits: Club Patagonia

+340,000 customers subscribed to the Club Patagonia program
3,500 businesses adhering to the benefits program

During 2024, Banco Patagonia continued to develop benefits aimed at all its customer segments through all means of payment by credit, debit and QR cards, prioritizing discounts in mass consumption items as the main differentiating attribute. In addition, work was done on the development of exclusive benefits aimed at attracting new customers through different alliances with *strategic partners*.

As a milestone, the Bank implemented an absolutely disruptive and differentiating benefit called your First Investment for its digital acquisition channel, Digital Onboarding. This consists of granting all new customers who request products through the digital channel, a common investment fund so that they can discover the world of investments in Banco Patagonia.

Likewise, benefit campaigns were developed that accompanied customers in their moments of recreation, such as campaigns during the summer in Mar del Plata and Las Grutas, as well as developing differential proposals for benefits during the winter in Bariloche.

Additionally, discounts on special dates such as Back to School, Father's Day and Mother's Day were enhanced.

The Bank strengthened its Club Patagonia marketplace by adding new commercial alliances, which allowed it to incorporate new items and products, and strengthen the value proposition. In this sense, the Entity continued to offer interest-free installments and exclusive discounts throughout the year focused on special dates and times, such as the Hot Sale or Christmas.

Finally, Banco Patagonia renewed its benefits website, with a new design and new functionalities, which allows all its customers to know all the discounts offered.

9.11. Claims management

6.5 business days is the average time for resolving claims.

Based on the improvements implemented in the own registration, solution and monitoring system, the average claim resolution time was reduced by 5% compared to 2023 and during 2024, on average, it was 35% below the deadline regulated by the BCRA.

We have traceability of the claim from the moment they enter until the customer's final response. Resolution times by areas are measured through service level agreements and are controlled through automatic alerts and follow-up by analysts from the complaints and claims management team.

During 2024, the focus of the claims was on the casuistry that generated digital fraud. At the same time, the complaints of ignorance of voluntary insurance contracting decreased with a strong work in the sale and resolution process.

Number of queries per channel	2024	2023
Telephone service	52,791	54,032
Attention to complaints and claims	4,113	5,715
Branch network	49,418	55,662
Administering	14,622	11,194
Total	120,944	126,603

Challenges for 2025

- Improve the customer experience when managing a concern or complaint, from human management as well as implementing improvements with developments and incorporation of new technologies that facilitate interaction with customers and generate a better experience.

9.12. The Network

Banco Patagonia maintains its focus on efficiency by adapting the business to the new consumption habits of its customers, promoting an increase in the use of digital channels and enhancing the functionality of its branches to respond to these transformations. In the search for a modern branch network with customer service at the center, the Bank promotes different projects ranging from training to the improvement of equipment and technology.

The network in numbers

- 173 branches
- 23 Service Centers
- 558 ATMs, 514 in branches and service centers and 44 in Neutrals
- 383 Self-Service Terminals (TAS) installed in branches
- 3,693 m2 intervened for works

In 2024, the Bank intensified the training program for business officers in all segments and focused on sales tools, product knowledge and customer experience. Additionally, he promoted and improved the

service protocol, making the treatment of customers more pleasant and professional.

On the other hand, the Entity implemented a digital computer shift scheme in the new branches, which made it possible to speed up service and prioritize customers who require it. In addition, these digital tools make it easier to monitor customer service and waiting times and satisfaction and then make the necessary corrections in the event of deviation detection.

Regular follow-up with business officers ensures that the attention and product offerings are carried out properly, in line with the needs of customers and the business.

Challenges for 2025

- Onboarding new customers to the business.
- Diversify the portfolio.
- Increase market share.
- Update the incentive program.
- Increase training.

9.13. Accessibility

381 ATMs adapted for the use of the visually impaired

Banco Patagonia is constantly working to be within everyone's reach, committing to accessibility as a fundamental pillar. Through continuous improvements, it seeks to facilitate access to its services and products by ensuring that each person can interact simply and effectively without barriers or limitations.

In 2024, the Entity incorporated 3 new ATMs adapted for the use of visually impaired people. At the same time, the Bank continued to improve the Patagonia E-bank and Patagonia Móvil channels to facilitate navigation for people with visual disabilities and the provision of the Argentine Sign Language interpretation service for those who communicate in this way.

To leverage the aforementioned initiatives, the Bank developed a variety of Bank-wide accessibility training activities.

Accessible Building Certificate

With regard to infrastructure, an access ramp for people with reduced mobility was built in the Barracas Branch, in addition to adaptations that were made in Av. de Mayo. In this way, the Accessible Building certificate was obtained from the ALPI Civil Association.

Accessibility	2024	2023
ATMs adapted for the use of blind people	402	381*
Special bathrooms	104*	103*
Branches equipped with ramps	175*	172*

*During 2023, 8 branches were closed, leaving a total of 176 branches currently. Because of this, the number of special bathrooms and accessible branches (at level, with ramp or mechanical means) decreased.

*During 2024, 3 branches were closed, leaving a total of 173 branches currently. Because of this, the number of special bathrooms, accessible branches (at level, with ramp or mechanical means) and the number of ATMs decreased.

9.14. Physical Security

To ensure the health and safety of all the people who attend its facilities daily, Banco Patagonia developed the following initiatives:

- Implementation of evacuation drills in 100% of the branches in person and/or remotely, to verify compliance with the Evacuation Plan and emergency response capacity.

- Promotion of 3 communication campaigns to inform and raise awareness on issues related to physical safety and safety and hygiene (#CampañaDeSeguridad2024, #SEGURIDADEHIGIENE and #SEGUTIPS).
- Installation of the remote lobbie closure system in branches of AMBA, Rosario, Mendoza and Bariloche.
- Installation of smart locks in branches located in the AMBA, where the system was implemented only in the ATM spaces, and in the interior of the country, where it was installed in all the branch's treasuries. The particularity of these branches is that they had a large expenditure on locksmithing.
- Carrying out various video, private security, alarms and locksmith work, among others, to improve the security and monitoring of branches and customers.
 - 100% of branches with remote monitoring
 - 100% evacuation plans updated and approved
 - 100% of BCRA inspections approved
 - 70,571 km travelled by safety vehicles
 - 76 branches now have IP DVRs
- Implementation of health and safety assessments in 100% of the branches on the evacuation plan, lighting, ergonomics and grounding. In addition, the Bank provided training and material to all employees, which contributes to facing the inspections of the different control entities in the country.

In addition, the Bank trained 100% of the security and surveillance personnel, a service that is outsourced, on legal issues, human rights and first aid. All security guards are trained in branch or central building surveillance. Additionally, this year the internal regulations were modified and an instruction manual was incorporated for each security post hired so that the guards can review the details of their obligations and tasks.

- The installation of smart locks and remote locks and openings in branches continued.
- Training in Safety and Hygiene to all branches.
- Publication of safety campaigns throughout the year.

Challenges for 2025

- Continue with the installation of smart locks and remote locks and openings in branches.
- Achieve the technological reconversion of the video system and locks.

9.15. Security in data handling

Banco Patagonia continued to strengthen its Information Security and Cybersecurity systems to guarantee security in the operation and treatment of customer information.

During 2024, Banco Patagonia worked constantly to prevent, respond to, and mitigate threats to the financial ecosystem. Throughout the year, the maturity of the tools for prevention and action against cyber incidents was increased with the aim of managing and guaranteeing information security and cybersecurity.

In addition, the Bank increased training and awareness-raising actions for private clients and the public sector through security campaigns and talks. These spaces were of fundamental value in alerting and preventing the various methods used by cybercriminals to access information. In addition, the Entity disseminated the recommended actions to be taken in case of suspected fraud.

With respect to the processing of customer information, the Bank guarantees the confidentiality, integrity and availability of systems and transactions to contribute to a more secure experience. This is possible

through the implementation of cybersecurity tools and the incorporation of new monitoring technologies in security events.

In compliance with the different regulations, the policies, manuals and practices of Computer Security were updated in line with the current requirements.

Challenge Fulfillment 2024

The strategic objectives set for 2024 were met thanks to the automation of internal processes, the implementation of new tools, the realization of internal training and through digital and traditional means.

Challenges for 2025

- Increase the automation of internal processes.
- Promote training and awareness in the different media on Information Security.
- Continue to grow in the optimization of the different Security tools.
- Develop SIPAI's strategic plan, improving the information security posture.

Quality certifications

- **ISO 9001 – QUALITY MANAGEMENT SYSTEM (QMS):** certification of this standard certifies compliance with international quality standards. The 2024 review included a follow-up audit of Cash Management Payments, Custody of Securities and Foreign Trade and the recertification of the Salary Plan.
- **ISO/IEC 27001:** certification of this standard certifies compliance with international information security standards. TÜV Rheinland Argentina carried out, during the month of October, the follow-up audit of this certification on the activities of logical access control to information assets, monitoring and maintenance of the controls necessary for the adequate provision of confidentiality and integrity services to internal and external customers.

10. HUMAN CAPITAL

Banco Patagonia promotes a close and humane work environment, where dialogue and collaboration between teams predominate. To consolidate the sense of belonging of employees, it carries out innovative initiatives of internal communication and climate, and implements training programs adapted to the needs and demands of the context.

10.1. Profile of collaborators

COLLABORATORS IN FIGURES	2024	2023
Number of collaborators	2,866	2,909
By gender:		
Women	1,431	1,446
Men	1,434	1,463
Non-binary people	1	0
By category:		
Superintendents	6	6
Senior Management	63	64
Middle Managers	277	269
Collaborators	2,520	2,570
By age:		
Up to 30 years old	188	204
From 30 to 50 years old	1,824	2,025
More than 50 years	854	680
By region:		
Core Areas	1,200	1,178
Branches CABA and Buenos Aires.	710	747
Branches of the Interior	956	984
By type of contract:		
Fixed term	0	0
Effective	2,866	2,909
Average seniority (in years):		
Superintendents	17	16
Senior Management	20	19
Middle Managers	20	19
Collaborators	16	15
Average age:		
Superintendents	53	52
Senior Management	51	50
Middle Managers	49	49
Collaborators	44	43
Other indicators:		
Personnel reached by the parity agreements	97.34%	97.86 %

EMPLOYEES IN FIGURES BY GENDER AND BY TYPE OF CONTRACT BY GENDER	2024			2023		
	Women	Men	Non-binary people	Women	Men	Non-binary people
By type of contract						
Permanent employment contract	1,431	1,434	1	1,446	1,463	0
Temporary employment contract	0	0	0	0	0	0
By category						

Superintendents	2	4	0	2	4	0
Senior Management	16	47	0	15	49	0
Middle Managers	99	178	0	93	176	0
Collaborators	1,314	1,205	1	1,336	1,234	0
By region						
Core Areas	581	618	1	570	608	0
Branches CABA and Buenos Aires.	422	288	0	442	305	0
Branches of the Interior	428	528	0	434	550	0
By type of employment contract						
Full-time	1,431	1,434	1	1,446	1,463	0
Half-day	0	0	0	0	0	0

COLLABORATORS IN FIGURES				2024			2023		
	Women	Men	Non-binary people	Women	Men	Non-binary people			
Permanent collaborators by gender and region									
Core Areas	581	618	1	570	608	0			
Branches CABA and Buenos Aires.	422	288	0	442	305	0			
Branches of the Interior	428	528	0	434	550	0			
Temporary collaborators by gender and region									
Core Areas	0	0	0	0	0	0			
Branches CABA and Buenos Aires	0	0	0	0	0	0			
Branches of the Interior	0	0	0	0	0	0			
Non-guaranteed hourly contributors by gender and region									
Core Areas	0	0	0	0	0	0			
Branches CABA and Buenos Aires	0	0	0	0	0	0			
Branches of the Interior	0	0	0	0	0	0			
Full-time employees by gender and region									
Core Areas	581	618	1	570	608	0			
CABA and Buenos Aires Branches	422	288	0	442	305	0			
Branches of the Interior	428	528	0	434	550	0			
Part-time employees by gender and region									
Core Areas	0	0	0	0	0	0			
CABA and Buenos Aires Branches	0	0	0	0	0	0			
Branches of the Interior	0	0	0	0	0	0			

EMPLOYEES IN FIGURES BY JOB CATEGORY AND AGE – 2024				
	Under 30 years old	Ages 31 to 50	Over 51 years old	Totals by category
Superintendence	0	1	5	6
Senior Management	0	23	40	63
Middle Managers	0	154	123	177
Collaborators	228	1,684	608	2,520
Totals by age	228	1,862	776	2,866

10.2. Jobs and Job Opportunities

From the Human Development area, Banco Patagonia carries out various actions aimed at attracting, retaining and retaining talent. Key initiatives include:

- Participation in job fairs at renowned universities;

- The promotion of the employer brand on social networks such as LinkedIn;
- The *onboarding* process called Welcome BP;
- Internal searches under the slogan #OportunidadesBP for career development;
- The Personal Branding Workshop aimed at those who apply for internal positions.

Presence at job fairs

Throughout 2024, Banco Patagonia continued to strengthen its bond with the academic community through the participation of job fairs at different universities, including:

- National University of the Northeast (Resistencia – Chaco)
- University of Buenos Aires – Faculty of Economic Sciences
- National University of San Martín.

In addition, the Bank participated, together with the Business Management with the Public Sector and Universities, in a talk aimed at students of the National University of the South with the aim of strengthening the employer brand, sharing the job opportunities offered by the Bank and providing information to facilitate the insertion of students in the labor market.

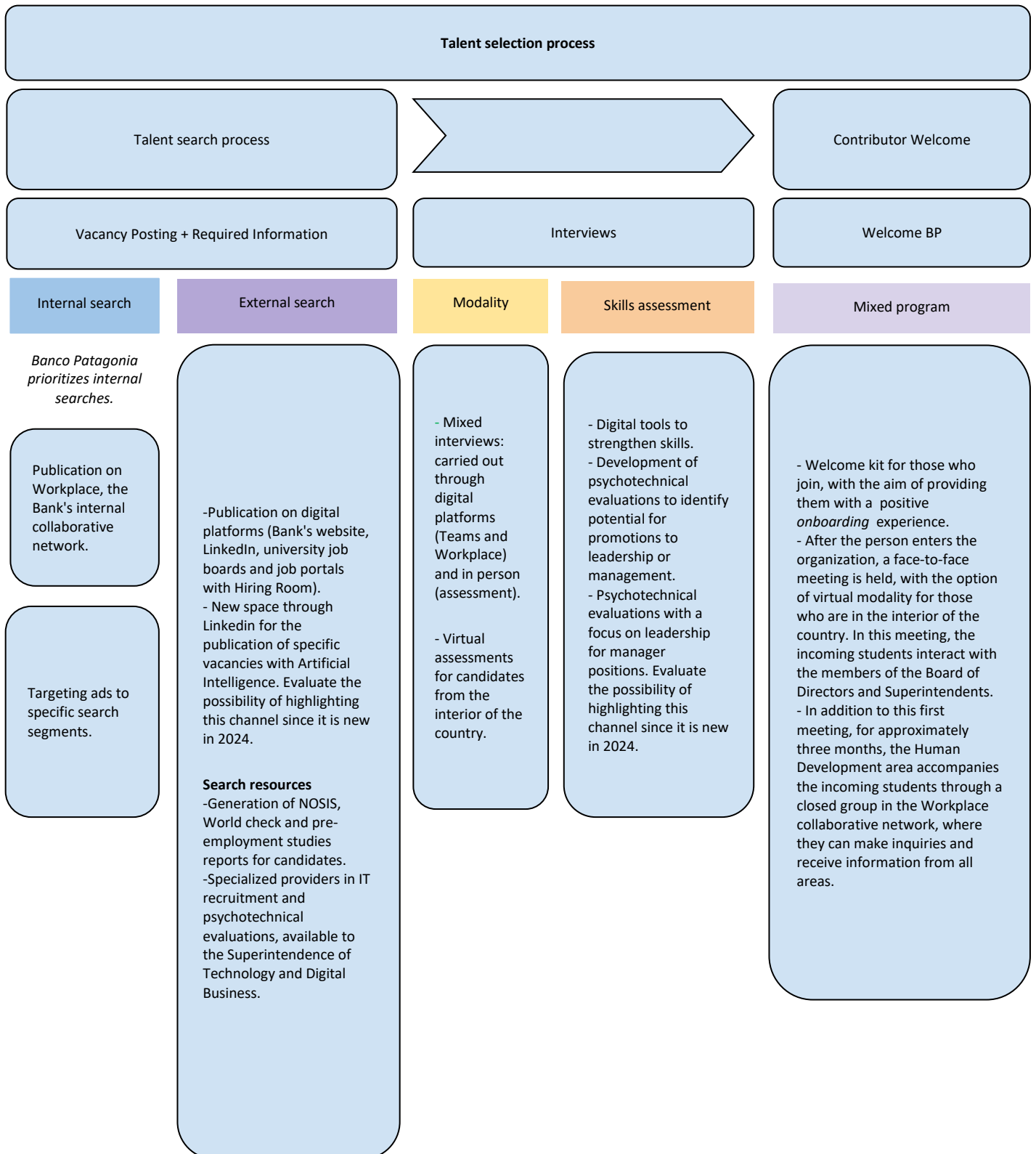
85 additions (73 in central areas and 12 in the branch network)

59 developments (39 in central areas and 20 in the branch network)

In 2024, the Bank continued with a mixed selection process, with virtual and face-to-face stages. In addition, it deepened the use of digital tools to assess competencies and offered Personal Branding workshops to prepare candidates for internal #OportunidadesBP searches. This year, it incorporated the concept of Reputation, providing tips and tools to put into practice. The activities were face-to-face in CABA and virtual for the Interior.

At the same time, it continued to provide, optionally, *feedback* spaces to support the strengthening of skills and the construction of the professional career within the organization.

Committed to professional development and training, in 2024 the third edition of the exchange program with Banco Do Brasil was held, through which 15 employees from different areas of the headquarters were selected and traveled to Brasília and Rio de Janeiro to share practices, experiences and strengthen ties with their peers from Banco do Brasil.



Featured Programs in 2024

Adding Talent Program	#OportunidadesBP
So that internal collaborators can refer well-known people to occupy various positions in the business. Through this proposal, the Bank promotes employee loyalty by recognizing them with points in Club Patagonia for referring new members to the organization.	To promote the development of employees, the Bank prioritizes the internal coverage of vacancies that are generated within the organization. To do this: <ul style="list-style-type: none"> - Publish searches internally. - Conducts Personal Branding workshops that provide internal employees with tools and tips to improve their skills in interviews, both individual and group.

In 2024, the registration of the Guiding your Development Program by BP was launched, which will begin in 2025 and aims to promote self-development through self-knowledge.

Registrations and turnover	2024				2023			
	High	Low	Rotation (1)	New hire rate (2)	High	Low	Rotation (1)	New hire rate (2)
TOTAL	85	127	-1.46%	2.96%	188	226	-1.31 %	6.46 %
By age								
Up to 30 years old	41	16	0.87%	1.43%	105	41	2.20 %	3.61 %
From 30 to 50 years old	40	79	-1.36%	1.39%	50	130	-2.75 %	1.72 %
More than 50 years	4	32	-0.97%	0.13%	2	30	-0.96 %	0.07 %
By region								
Core Areas	73	54	0.66%	2.54%	144	102	1.44%	4.95%
Branches CABA and Buenos Aires.	2	33	-1.08%	0.07%	1	50	-1.68%	0.03%
Branches of the Interior	10	40	-1.04%	0.34%	12	49	-1.27%	0.41%
By gender								
Female	34	48	-0.48%	1.18%	80	99	-0.65%	2.75%
Male	50	79	-1.01%	1.74%	77	102	-0.86%	2.65%
Non-binary people	1	0	0%	0.03%	0	0	0%	0%
(1) Formula = (Registrations - Cancellations) / Total employees.								
(2) Formula = Registrations / Total employees.								

10.3. Continuous training

40,069 hours of training
2,842 employees trained

Banco Patagonia provides continuous training to its employees to promote their professional growth within the organization. To this end, it has the Patagonia Virtual Academy, an internal learning platform that offers training and programs accessible to all staff, as well as specialized training for specific roles.

Transformation of Campus Patagonia to Patagonia Virtual Academy

During 2024, Banco Patagonia relaunched its e-learning platform, now called the Virtual Patagonia Academy. The platform continues to offer open training to all Bank employees, providing learning opportunities in various areas. The relaunch focused on optimizing the navigation interface, improving the user experience and facilitating the clear identification of courses according to the role of each collaborator, as well as the normative courses. In this way, the Bank ensures that its teams are always up to date and trained to face the challenges of the work environment.

Training and development strategy

In 2024, the L&D strategy was structured around various Training Academies, designed to respond to the specific needs of the Bank's different segments:

- Patagonia Commercial Academy: aimed at the branch network and business centers, it had a specific training path for each of the segments and the main focus was to keep them updated and accompany the management of all the people involved.
- New Skills Academy: aimed at all employees, it had two editions of the Specialization Scholarship Program, an optional program that has the challenge of developing new skills and incorporating new knowledge in the participants and working on the concept of *learnability*.

Outstanding programmes and actions in 2024

Trainer of Trainers Program

Banco Patagonia has a network of internal trainers in key areas of the business who collaborate year after year by providing internal training to the network of branches and business centers on topics such as insurance, products, credits, guarantees, among others

In 2024, the Bank invited them to participate in a training program specifically designed to strengthen the skills needed to design effective training programs, as well as to improve their capabilities in exposing them.

Specialization Scholarships

318 scholarships awarded, all with 100% support from the Bank.

Throughout 2024, Banco Patagonia continued with the Specialization Scholarship Program, reaffirming its commitment to the professional development of its employees and promoting the concept of *learnability* within the Bank. This program, which offers 100% economic support, aims to train in technical tools and voluntary training in soft skills, finance, technology, programming and agile methodologies.

During the year, two editions of the program were launched, each with more than 10 course options available. In total, 318 vacancies were granted. The program included courses on various topics such

as: Project Management, UX, User Research, Customer Experience, Public Speaking, Effective Interpersonal Communication, AI and Productivity, Python, JAVA, Capital Markets, Accounting for Finance, Business Analytics, Power BI, among others.

Technology Areas

Within the framework of the Specialization Scholarship program, the Entity continued to provide training focused on Technology. Particularly, the topics addressed in 2024 were: Introduction to Python, Web Development with HTML, Introduction to JAVA and Introduction to Android.

Upgrade to business segments according to your needs and products

In 2024, the Bank launched the Patagonia Business Academies, a training designed for each of the business segments:

- People Segment:
 - Modules focused on commercial management including "Objection Management" and "Neurosales".
 - Investment training by internal sectors of the Bank for Singular officers
- SME Segment: modules with internal and external speakers where work was done on Commercial Management and Segmentation, Credits, CoPICloto, the commercial management system for this segment, Guarantees and Products.
- Business and COMEX Segment:
 - Training aimed at commercial management and product updating.
 - Contextual talk on the economic and financial situation and outlook of Argentina.
- Agro Segment: specific program with a focus on the main characteristics of the agricultural business, business models and activities, seasonality, calculation of results, among other topics.

Additionally, in 2024 Banco Patagonia carried out a specific program for Agricultural Officers with a focus on the main characteristics of the agricultural business, business models and activities, seasonality, calculation of results, among other topics.

Capital Markets Update and Training

As part of the commitment to continuous training, the *Update Sessions for Suitable in Capital Markets were carried out*. These conferences addressed key theoretical-practical topics, including: analysis of macroeconomic expectations, regulatory update, fixed income market (AL vs GD), country risk and CCL dollar, equity market and futures (indices, new CEDEARS and Rofex).

In addition, the Bank carried out a Preparation Program aimed at people who, due to their position, had to be certified as suitable in the capital market. The program included 26 hours of synchronous virtual training, structured in weekly classes, and was complemented with reading material and practical exercises. Throughout the program, all the modules required by the CNV were covered in depth, focusing on the understanding of key concepts and reflection on possible challenges and problems in the interaction with the investing public

Scholarship Programs

19 employees accompanied

During 2024, the Bank continued to support its employees with undergraduate and graduate scholarships, specializations, and technical programs. In particular, it prioritized undergraduate and graduate scholarships and thus accompanied 19 employees.

The selection for the program is made once a year and requests that the careers be related to the position developed or the banking business. Additionally, for the application, at least one year of

seniority in the organization and good work and academic performance are requested. A 70% accompaniment is offered for undergraduate degrees.

Anti-Money Laundering and Compliance

As every year, the annual conference on Prevention of Money Laundering, *Compliance* and Sustainable Integrity was held, where the latest updates on the prevention of money laundering, financing of terrorism and weapons of mass destruction, as well as issues associated with *compliance* and sustainable integrity were addressed.

In the same vein, a talk was held in celebration of the "Day of the *Compliance* Officer" with Delia Ferreira Rubio, who until last year chaired Transparency International, a central body for the fight against corruption

ESG Training

In 2024, Banco Patagonia provided various training courses on sustainability with the aim of integrating the concepts into its talent management. Among the trainings were carried out:

- "Sustainability in Constant Evolution": an e-learning for the entire organization in which the principles of Sustainable Development and ESG are detailed.
- "Knowing *Compliance*": with the aim of deepening the Compliance function in the Bank, understanding the role it has in the construction of an ethical, integrity, responsible and transparent business culture.

Number of training hours	2024	2023
In-house training	31,757	34,619
-Languages	723	721
- Face-to-face and virtual classroom	13,332	11,502
- <i>Online</i>	17,702	22,396
External training	8,312	12,774
Total hours	40,069	47,393

Number of training hours/collaborator	2024	2023
Hours/collaborator by gender		
Training hours/women	13.54	16.21
Training hours/men	13.98	16.37
Training Hours/Non-Binary People	30.00	0.00
Hours/Contributor by Category		
Senior Management	14.27	17.10
Middle Managers	15.66	14.10
Other Collaborators	13.55	16.50

Number of employees trained	2024	2023
Total	2,842	2,884
By gender		
Female	1,424	1,442
Male	1,417	1,442
Non-binary people	1	0
By age		
Up to 30 years old	229	259
Ages 31 to 50	1,871	1,942
Over 51 years old	742	683
By region		

Core Areas	1,271	1,253
Branches CABA and Buenos Aires.	660	702
Branches of the Interior	903	929

10.4. Performance Management⁷

In 2024, the OKR methodology continued to be used, aligned with the objectives of the Organizational Strategic Plan. In addition, two formal reviews were conducted, one mid-year and one at the end of the year, and frequent conversations about employee performance were encouraged.

10.5. Climate management: containment and care for people

Climate Survey

94% participation in the Organizational Climate and Culture survey

Strengths identified:

- "Fairness in treatment"
- "Honest and ethical conduct of business"
- "A better valuation of our special benefits"
- "The welcome with which we welcome new talents"
- "More actions associated with our development and training"
- "Pride in what we achieved"

The Bank conducted the organizational climate and culture survey using the Great Place to Work (GPTW) methodology. This year, 94% of employees participated and their perception of their workplace, their direct superiors and their colleagues was known. The aspects evaluated included credibility, respect, equanimity, pride, companionship, among others.

In addition, the Entity carried out the following specific actions to better understand the perception of employees and the existing opportunities for improvement:

- Visits to branches with the best average in the annual GPTW survey to celebrate good weather and discuss good practices.
- *Focus group* by position to know the perceptions of certain GPTW sentences according to the position.
- Meetings with branch managers and managers from different areas to achieve a comprehensive reading of the results of the survey. These included face-to-face branch visits and meetings with branch network teams, headquarters, and leaders.

Actions to promote closeness

With the aim of promoting proximity, Banco Patagonia carried out different actions, such as integration meetings for managers, regional managers and superintendents of all areas of the Bank. The Board of Directors was present at these meetings and key issues and the main challenges of the business were addressed. In addition, recreational and relaxed activities were carried out to promote *networking*.

The Board of Directors also participated in two meetings to share experiences and exchange opinions with employees from different branches and sectors of the headquarters, recognized for their outstanding performance.

To strengthen the innovative culture, the Bank generated *after-party events* throughout the country, with raffles and games. In the Interior, each team was able to organize their after party in the place they wanted and share with other branches.

⁷ The results of the 2024 performance evaluations will be available during March 2025.

On the other hand, in the search to strengthen ties and integrate each employee with their families, Banco Patagonia celebrated the winter vacations, both at the headquarters and in the other locations of the country, and invited employees to go with their families to their workplaces and share an afternoon together. More than 1,500 guests enjoyed circus-themed activities, including a musical show, costumes, playful stations and surprises.

In addition, once again this year, the Bank celebrated "A Different Day" throughout the country. The AMBA collaborators enjoyed a day at an amusement park accompanied by their family or friends. In the rest of the country, different celebrations were held with the same spirit of integration.

10.6. Diversity and inclusion

Year after year, Banco Patagonia deepens its commitment and responsibility in the field of Human Rights, through the generation of an inclusive and respectful organizational culture. For this reason, in 2024, it continued to promote an action plan that impacts its entire ecosystem: employees, customers, supplier companies and the community.

The Bank has an Interdisciplinary Diversity and Inclusion Cell, created in 2022, whose purpose is to strengthen the cultural transformation initiated in 2021. Throughout the year, the Bank continued to work transversally on this agenda, promoting its progressive integration into Banco Patagonia's organizational culture. In this regard, the following objectives were reaffirmed:

- Promote the gender perspective and accessibility in the preparation of internal and external communications.
- Promote the generation of violence-free work environments.
- Incorporate the gender and accessibility perspective in the areas of digital products and businesses, in order to create inclusive products, services and solutions from their origin/design.
- Promote the development of women leaders, laying the foundations for achieving gender equality in decision-making positions.
- Foster and promote the Diversity, Equity, and Inclusion (DEI) perspective in the organization.

As part of the evolution of its sustainability strategy, the Entity identified opportunities for improvement in the "Gender" axis, in areas of female leadership. In this line, the Bank carried out a Mentoring Program for ten women leaders, in partnership with the Foundation for Leadership and Responsible Organizations (FLOR).

Banco Patagonia also accompanied the first edition of the BP Women Talent Program, designed to promote female talent in areas traditionally occupied by men. The initiative sought to strengthen professional skills and provide tools for effective integration into work teams.

10 young professionals who have graduated or are about to graduate from careers related to the banking business were selected, who rotated through different areas of the Bank in three specific paths: Finance, Risks/Credits, and Digital Systems and Business. Thus, the participants received training in key skills such as emotional intelligence, public speaking, negotiation, teamwork, time management, effective communication and presentations. In addition, they had access to internal training related to the program's axes, such as introduction to the gender perspective, agile methodologies and deepening of the bank's strategic plan.

At the end of the program, the participants presented integrating projects with proposals for improvements, solutions or innovations applicable to one or more sectors of the Bank. Likewise, it was encouraged to develop proposals that would contribute to the fulfillment of the objectives of the Strategic Plan 2021-2025, highlighting those that contemplated the gender perspective.

The program included mentoring by internal volunteers, who participated in training sessions to effectively accompany the professional development of the participants.

On the other hand, in order to materialize concrete actions for the labor inclusion of people with disabilities, the Bank mainstreamed the disability perspective into the "Patagonia Summer Experience" program for employees' families. The 2024 edition had the participation of people with different intellectual disabilities and was strengthened through the professional accompaniment of a social consultant specialized in disability and inclusion. Likewise, an awareness plan on the disability perspective was carried out in the areas that received the participants of the program, to promote the generation of inclusive and respectful environments.

In 2024, the Bank also implemented a cycle of Conversations on "Disability and Rights", with a federal scope thanks to the participation of the AMBA North and AMBA South regions, as well as members of the Headquarters and the Customer Contact Center. The objective was to create institutional spaces and local networks to address the issue of disability, aimed at collaborators interested in or involved in the issue. In total, 60 people participated and topics such as the Single Certificate of Disability (CUD), rights and benefits for people with disabilities and inclusive education were addressed. In 2025, the Bank will seek to expand the reach of the talks to the entire network of branches in the country.

Finally, in relation to human rights, in 2024 the Bank carried out the **E-learning "Business and Human Rights"**, which addresses the relationship between business activities and the protection of human rights, focused on the UN Guiding Principles. This program, aimed at all staff, highlights the responsibility of companies to respect human rights and apply due diligence processes to prevent negative impacts. Its objective is to raise awareness about the role that each person who works at Banco Patagonia has in the promotion of a responsible work environment aligned with the values of the organization.

In addition, to promote cultural transformation and the promotion of the Diversity and Inclusion agenda, Banco Patagonia carried out the following activities and communications in 2024:

Actions on special dates

- March 8 – International Women's Day – 8M Workshop "Let's go for gender equality". The Bank held a conference where representatives from different areas of the Bank were invited to think about and share actions and ideas for the development of products, services, processes or solutions that make it possible to make the purpose tangible and accompany the development of people, from a gender perspective.
An activation was also held on the Bank's internal social network and in the hall of the Central Building to support the promotion of women's full participation in society.
- May 28 – International Day of Action for Women's Health – Banco Patagonia is committed to women's health and makes its contribution with actions for prevention and health care for its employees, such as gynecological offices and breast ultrasounds, within the framework of Patagonia Health Weeks.

Communication instances

- June 3 - "Not one less" day
- 28 June - International LGBTIQ+ Pride Day
- November 4 - Pride march in Argentina
- November 25 - International Day for the Elimination of Violence against Women
- December 3 - International Day of Persons with Disabilities

Banco Patagonia participated in the Working Group on Disability in the Gender Commission of the Sustainable Finance Protocol, within the framework of which the creation of the "Guide of Recommendations to incorporate a disability perspective in the financial industry" was promoted. Based on this document, the Protocol seeks to promote good practices of inclusion, accessibility and promote the generation of quality employment for people with disabilities in the financial field.

10.7. Internal communication

From the Internal Communications area, Banco Patagonia accompanies all its work teams, offering strategic support for their projects and initiatives. With a focus on the business and the aim of publicizing

projects that aim to improve the experience of its customers, the Bank develops visual identities and generates communication pieces in different formats.

Workplace continued to be the internal communication platform for disseminating, in real time, important information to all staff. The network connected more than 2,800 employees throughout the country and strengthened the sense of belonging, recognizing teamwork and giving visibility to the various projects.

As a novelty in 2024, the Bank worked on giving greater prominence to its employees by personalizing communications to generate closeness and authenticity. Among the initiatives, videos were created where they themselves were the ones who presented the initiatives and the news of their teams.

Thus, in 2024, seven internal communication campaigns were created, achieving a large participation of the teams. They were:

- **Patagonia Remix:** compilation of the most outstanding songs to give the best version and continue adding thousands of fans.
- **Scores:** dissemination of the Bank's values in terms of ethics and transparency created by the *Compliance team*.
- **Top 5:** monthly summary of the 5 most relevant topics that sounded on Workplace, consolidating the Bank's milestones.
- **Cybersecurity:** practices to operate safely on the internet and prevent fraud with the aim of educating employees and making them become spokespersons/amplifiers of this information for customers.
- **#StreamingDelAño:** premiere of a new *streaming room* where the major milestones of the year will be reviewed in 2025, highlighting how the different initiatives will impact the business.
- **Digital Transformation:** progress of the Bank's technological transformation project, #EvolucionaBP, counted in one minute.
- **Fandom:** Spreading the word about the exclusive benefits offered by the Bank, highlighting the value for our customers.

The main results were:

+ 12,000 posts boosted the exchange
 + 51,000 comments
 + 287,000 reactions highlighting the interaction with the content
 + 2.6 million messages sent from Workplace Chat
 310 communication pieces created from the Internal Communications area
 12 visual identities, in editable format, to encourage self-management of the different areas
 2896 active users

Challenges for 2025

- Implement and achieve successful adoption of the new internal communication platform, Workvivo.

With regard to internal communication campaigns for actions associated with Human Development and Organizational Climate, the following main campaigns were carried out during 2024:

#SoyBP

It was born as the new badge that distinguishes all employees as members of Banco Patagonia, with a focus on working on the sense of belonging, the DNA that is shared in each part of the country where we are present and that is adopted when they join our Bank.

The launch of the campaign focused on eight main sentences to present and build on the concept of "*Being BP*" and its relationship with the pride of being part of Banco Patagonia

*Being BP is about generating the best **experience for our customers**.*

*Being a BP is working every day to generate the **best results**.*

*To be a BP is to make a difference by our contribution to the **community**.*
*To be a BP is to be focused on quality of care and the development of **innovative products**.*
*To be BP is to respect **diversity** and promote **inclusion**.*
*To be a BP is **to recommend our Bank** to family and friends.*
*To be BP is to feel **proud of what we have achieved**.*
To be BP is to be part of a great place to work.

The idea was successfully adopted and today the concept #SoyBP is present in the daily life of employees.

#CrackBP

#CrackBP is Banco Patagonia's internal recognition program that distinguishes employees who contribute to corporate results and represent the organization's values.

Created in 2022, the program includes the following recognition axes: Culture, Performance and Customer Experience, aligned with the Bank's corporate objectives.

In 2024, the recognitions were as follows:

- #CrackBP Customer Experience: the areas that provide the best service in daily work to the entire organization are recognized, according to the Internal Customer Experience Survey.
- #CrackBP Commercial and Operational Stars: the half-yearly commercial results in the different business units of the Bank are recognized.
- #CrackBP After Time: the stories of the 27 finalists are recognized on the internal social network, where more than 1,000 votes chose the 3 #CrackBP who display their talent in other areas of their personal lives, such as in a sport or in an artistic discipline. The chosen ones received a financial prize to accompany their talents.
- #CrackBP 2024: #CrackBP who helped, taught, or had some remarkable action during the year are recognized. The top 10 employees with the most votes on Workplace were selected and honored with the Board of Directors.

Stock Tour 2024

All the actions carried out to improve the experience of the people who are part of Banco Patagonia are reinforced and disseminated through the internal communication campaign "Tour de Acciones".

In 2024, the Bank presented the "In First Person" Tour so that employees could tell, through Workplace, the impact that the different programs in which they participated had on their lives. Thus, the most fun activities and celebrations, the most challenging training, the most valued benefits and even the sustainability projects that employees are most proud of were announced.

In addition, all the benefits, celebrations and actions aimed at the development, training and well-being of employees continued to be communicated.

10.8. Employee well-being and health

The Bank has a benefits strategy focused on the well-being of its employees and their families, which accompanies them at every stage of life and is structured in four pillars: For you, For your Health and Well-being, For your Family and For your Development.

Along these lines, in 2024, the Employee Value Proposition continued to be strengthened with different initiatives to improve the perception and dissemination of benefits. Thus, it was possible to increase the perception of employees regarding Benefits, reaching a 21% growth in the measurement of the sentence in GPTW in relation to the previous year.

Wellness Program

At the same time, in 2024 the Bank approved the Welfare Program, which provided a framework for the actions carried out in this area. The program has 4 axes of action: Health, Upbringing, Emotional Well-being and Disability where the actions included:

- Emotional Well-being: talks entitled "Prevention of substance use and addictive behaviors" and "Self-regulation for work and family life".
- Health:
 - Flu vaccination campaign, which reached 1,484 employees.
 - 2 Health Weeks, where 1,200 employees participated in activities such as: dermatology, clinical, nutrition and kinesiology offices; ophthalmological check-up and gynecological evaluation and breast echo; *in-company* laboratory; CPR + AED workshop; hemodonation day; active breaks; talks on different topics and; massage office.
- Parenting: management of healthy parenting and accompaniment in the return of mothers to work after maternity leave.
- Disability: discussions and comprehensive advice on rights and benefits, inclusion, accessibility.

The main indicators of occupational health and safety are:

- Sick leave: 17,501 days
- Average annual sick days/employee: 6.1

Benefits strategy with a focus on wellness and health

AXIS	BENEFIT	ACTIONS
For you	Discount agreements	More than 30 agreements in different areas throughout the country.
	Partner Products	Singular packages and credit products with preferential conditions for all staff. This year, Mortgage and Pledge Loans were launched with preferential conditions for employees. 400 applications were received.
For your development	Graduation Gift	Awards for employees who graduate from university degrees. In 2024, graduation gifts were given to 32 employees . In addition, two recognition events were held to celebrate employees who obtain their first bachelor's degree.
	Discount agreements with universities and training centres	More than 20 agreements with institutions such as ITBA, UADE, UCEMA, Universidad de San Andrés, CoderHouse, Educación IT, Open English and Casa Do Brasil, which promote the study of undergraduate and postgraduate degrees, language courses, among others.
For your family	Gifts	Gifts to staff at significant events in their lives. In 2024: <ul style="list-style-type: none"> • 62 births were celebrated; • More than 1,800 school kits were distributed for the children of the collaborators on their return to school; • 124 welcome kits were delivered to the new members of the Bank and to the participants of the Summer Experience 2024 program and BP Talent Women's Edition. • 1,476 toys were delivered in Children's Month, where employees were able to choose a present for their children.

	Special subsidies	Subsidies for employees with children up to 11 years of age, children with disabilities and in the event of the death of direct family members.
	Different Day	A day in which all collaborators can attend accompanied by a guest, and those who have children can participate with them.
	BP Winter Holidays	Held throughout the country to share an afternoon in the offices and branches with children, nephews and grandchildren of collaborators.
	Holiday camp	Support for employees with children up to 11 years of age during the summer period.
	Summer Experience	In January and February 2024, a first work experience was provided to relatives of collaborators for a period of 30 days for more than 30 young people , which also included 3 people with disabilities .
For your health and well-being	Prepaid Medicine & Life Insurance	Corporate prepaid medicine coverage and additional life insurance for the employee and their family group through a corporate agreement. The coverage covers spouse and children under 21 years of age or 25 years of age if they study and do not work. It is based on a system of contributions and contributions. In 2024 it reached 2,423 employees .
	Agreements with gyms	More than 400 employees have access to a gym with a preferential fee, and have discounts on other recreational activities and beauty and health centers throughout the country.
	Wellhub	In 2024, a wellness platform was implemented that allows access to different spaces for physical and mental health training, such as mindfulness, yoga, meditation, dance and a large network of gyms. It includes preferential prices to incorporate family members.
	Retirement	Accompaniment of 18 employees in the framework of the retirement process. A farewell gift and agape was offered to share with his work team.
	Mobility	Bicycle racks and changing rooms at the headquarters.
Flexibility	Leave in the month of birthday	One day of leave to enjoy during the month of the birthday.
	Child Care Leave	This year, a leave of up to 3 days per year was implemented to accompany children up to 13 years of age who are going through a health situation.
	Paternity leave Extended	Extension of paternity leave for 15 days to accompany fathers to share the birth of their children with their family (5 days of leave above the law).

Indicators on leave and reinstatement	2024		2023	
	Women	Men	Women	Men
Number of employees who took maternity/paternity leave	52	29	67	42
Number of employees who returned to work after their maternity or paternity leave ended	50	29	63	42

Number of employees who took maternity/paternity leave in the year prior to the reporting period	67	42	60	50
Number of employees who took maternity/paternity leave in the year prior to the reporting period, and retained their employment twelve months after their reinstatement	56	39	54	46
Return Rate (1)	96.15%	100%	94.02%	100%
Retention Rate (2)	83.58%	92.85%	90%	92%
(1) Formula = Employees who returned to work after the end of their leave in the reporting period / Employees who took leave in the reporting period *100 (2) Formula = Employees who took leave in the year prior to the reporting period, and retained their employment twelve months after their reinstatement/ Employees who took leave in the year prior to the reporting period *100.				

Challenges for 2025

- Continue to consolidate and expand the value proposition for employees with initiatives that favor their experience within the Bank and allow us to strengthen our employer brand.

11. SHARE CAPITAL

Banco Patagonia promotes and accompanies projects to generate added value in the communities in which it operates, with the aim of contributing to their development and growth. Based on its Sustainability Policy, it is committed to acting within 4 main axes: development and social promotion, sustainable finance and financial inclusion, environmental impacts and climate change, and diversity and inclusion. By creating shared value with its stakeholders, and in search of a fairer and more equitable society, it focuses on local economies, accompanying companies, caring for the environment and the well-being of people and communities.

The CSR area that reports to the Organizational Climate Management, under the Executive Management of Human Development and Organizational Climate, is responsible for the coordination of social investment programs and actions related to sustainability management developed in conjunction with other areas of the Bank.

11.1. Commitment to private social investment

As part of its overall strategic plan, the Bank considers private social investment as a fundamental pillar of value creation for its community of influence. That is why it develops both its own programs and initiatives in alliance with the public sector, academic institutions and social organizations, focused on promoting development and social promotion, sustainable finance and financial inclusion, the reduction of environmental impacts and climate change. In this way, and with the perspective of diversity and inclusion as its axis, it seeks to continue transforming itself into an organization that provides solutions to its entire community.

During 2024, Banco Patagonia reinforced its ductility and adaptation to new contexts, and continued to be close to those who needed it most. Thus, it maintained its social commitment and links with its strategic allies in private social investment programs.

Social impact diagnosis and assessment

The Bank promotes three modalities of project implementation, aligned with the lines of action of its Sustainability Policy:

1. Programs designed in conjunction with specialists to address issues of interest to the community.
2. Detection of projects from the branches, where it is possible to identify the needs within the areas of their social investment, as well as the local organizations capable of providing response.
3. Contact from civil society organizations and/or different institutions for the creation of alliances or generation of joint actions.

In turn, the Bank has a process that seeks the responsible, transparent and orderly management of all its social projects. To provide feedback, it measures the social impact in terms of the number and type of beneficiaries, territorial scope (local, provincial, regional or national) and potential alliances with the public sector.

Likewise, when defining the objective of a project, the Bank designs together with its partners an evaluation methodology to identify concrete results and transformations in the community. These results are disseminated both internally and externally, with the aim of promoting the projects and publicizing the work carried out.

11.2. Social investment in 2024

Banco Patagonia works every day to be close to those who need it most. During 2024, it continued with its social commitment and strengthened the relationship with its strategic allies, aware that networking allows the impact of its private social investment programs to be enhanced.

Axes of commitments in action	Partner organizations	Actions	Territorial scope
Development and social promotion	Tekuoia, Junior Achievement, Fundación Cruzada Patagonica, Fundación Cimientos, Nobleza Obliga, Mensajeros de la Paz, Huerta Niño, Eco House.	BP Innova – Schools, BP innova – Universities, Entrepreneurs of Río Negro, volunteering, scholarship program.	National
Sustainable finance and financial inclusion	Junior Achievement, Forum 21	Personal economy, You and learning to save, A click of confidence.	National
Environmental impacts and climate change	Sutcraft	Carbon footprint measurement, energy consumption, waste management.	National
Diversity and inclusion	ALPI, Fundación FLOR, Redactivos	Accessibility, sustainable procurement, mentoring for women, BP talents Women's Edition, Summer Experience.	Autonomous City of Buenos Aires and Greater Buenos Aires

11.3. Social Development and Promotion

The Entity accompanies the development of the communities where it is present through programs that seek to improve the formal education of middle school students and, to generate value for local growth, supports social impact projects that contribute to the sustainable economic development of the country. In 2024, it promoted various initiatives with multisectoral alliances.

BPInnova - Schools

+371 participating students
94 projects

In 2024, the BP Challenge program was relaunched under the name BPInnova - Schools. Aimed at students and teachers of the last three years of secondary schools throughout the country, this national contest offers ideation and *pitch* workshops to solve local problems, generating spaces for creativity and promoting active social commitment, innovation and collaborative work.

The event had four axes: financial inclusion, well-being, diversity and employability. After the evaluation of the 94 projects presented, the 5 finalists participated in pitch training and effective presentations to perfect their communication skills and prepare for the final presentation in front of the jury, made up of representatives of the Bank and members of universities and social organizations.

The winning project, CHICK 2.0, from School No. 76 GUSTAVO RIEMANN (Córdoba), proposes a natural food supplement for the development of chicken without chemicals, synthetic hormones, preservatives or colorants, composed of essential nutrients and vitamins extracted from supermarket and vegetable waste, with formulas adjusted for each stage of growth of the animal. Its members received a *tablet* each and the school a Digital Creative Kit. The four finalist teams received backpacks for each of their members.

BPIInnova - Universities

68 proposals for digital financial innovation

3 winners

1 Special Mention

This ideas competition seeks to promote an entrepreneurial and innovative culture in students and recent graduates of universities with an agreement with Banco Patagonia throughout the country. Through this event, the Bank provides ideation workshops to participants, promoting their training and promoting the creation and development of digital innovation projects for the financial and business sector.

In 2024, 68 projects from 11 universities were presented, and a team of professionals chose the 7 best to participate in training on value proposition, *pitch* and effective presentations, in addition to having mentors from the entrepreneurial and financial ecosystem. In the final event (*Pitch Competition*), held in the Autonomous City of Buenos Aires, the teams presented their projects to a jury of experts.

Winning projects:

- **VAQUITA - Cooperative Savings - Universidad Nacional de Chaco Austral:**
Collaborative savings platform that allows users to form groups and achieve common financial goals. With a flexible system that allows for the customization of rules and real-time management, users can save together to meet individual or group goals. Vaquita promotes a social approach to saving, increasing the odds of success and providing a mutually supportive environment for participants.
- **ICOMaster - National University of the South:**
Application designed to facilitate the management of investments in cryptocurrency presales. Users can view all their investments in one place and receive notifications about key dates, allowing them to manage their assets efficiently and hassle-free, optimizing the control of their investments and minimizing errors.
- **ESTACIONO SMART - National University of La Rioja:**
Mobile application that digitizes parking management in cities, offering payment through virtual wallets and sending real-time notifications about parking time. It aims to optimise urban mobility, reduce congestion and improve the driver experience.

The special mention went to the FOCUS team, from the National University of San Martín.

Río Negro Entrepreneurs Program

+600 enterprises registered

7 finalists

3 winners

The Entrepreneurs Program is a contest that for nine years has been training and rewarding the best enterprises in Río Negro. Through this program, Banco Patagonia, together with the Nobleza Obliga Foundation, provides free virtual courses, personalized mentoring, specialized outreach and *networking opportunities* to entrepreneurs throughout the province, promoting their development and strengthening the entrepreneurial ecosystem of the region. It has the support of the provincial government, municipalities, the provincial economic development agency CREAM, local chambers of commerce and civil society organizations, among others.

The program has a special focus on sustainable development and seeks to ensure that enterprises generate an economic, social and environmental impact. In the 2024 edition, the gender perspective was incorporated, and those projects that contribute to women's economic empowerment and propose solutions to challenges, needs or opportunities related to gender equality were positively valued, either through their offer of products or services, their business model or their impact on the community.

Of the more than 600 participating entrepreneurs, 23 projects stood out, which were included in an interactive virtual catalog to disseminate their work. A jury composed of local officials, Bank managers and the Minister of Economic and Productive Development of the Province, selected the 7 finalist ventures, which had the opportunity to present their projects, and the 3 most voted were awarded with seed capital by the Bank.

The winners were:

- DECO KLART (Fernández Oro): eco-friendly objects and furniture made with recycled plastic, resistant and durable, which contribute to reducing the environmental impact of consumption and waste generation.
- BUDDHA NUTRICION (Cipolletti): healthy and conscious snacks suitable for most dietary restrictions, which contribute to local production and collaborate with the circular economy through their compostable packaging.
- ÚNICO VERMOUTH (Cinco Saltos): vermouths and distillates made almost entirely with raw materials from the area and from wineries in the province, as well as some of their own crops. Pioneers in launching the first can of ready-to-drink vermutonic on the market.

In 2024, the Bank continued to integrate RN Entrepreneurs as suppliers, purchasing their products for gifts and prizes. In addition, all participants who completed the training courses were awarded the new Río Negro Entrepreneur Product Package, designed for their daily activity. Fully subsidized, the package consists of a checking account and savings account in pesos and movements in its own ATMs free of charge. Additionally, entrepreneurs received the new WAPA collection solution and, as a welcome benefit, a one-time *cashback* for those who begin to credit their sales with the Bank.

Support for technical schools

Banco Patagonia supports equipment and training projects for technical schools through the Tax Credit Regime of the National Institute of Technological Education (INET), Law No. 22317.

In 2024, the Bank accompanied seven projects corresponding to the call made in 2023, for a total amount of \$ 61,787,868.00.

Dossier	Institution	Province	Amount
EX-2023-88815844- APN-INET # ME	CFP 403 "Oscar Smith"	Pcia. Buenos Aires As	8,211,153.00
EX-2023-88537257- APN-INET # ME	Villa Angela Institute of Higher Education - IESVA	Chaco	9,155,500.00
EX-2023-83250722- APN-INET # ME	CET N°2 Jorge Newbery	Rio Negro	6,549,106.00
EX-2023-88539515- APN-INET#ME	Technical Education Center N°11	Rio Negro	5,223,600.00
EX-2023-83463046- APN-INET#ME	Technical Education Center N°13 "Amed Alí Chiatelli"	Rio Negro	13,099,223.00
EX-2023-83304413- APN-INET # ME	Higher Institute of Teacher Training	Salta	9,672,534.00
EX-2023-79737194- APN-INET#ME	Technical Education School N°3104 Lanza Colombres	Salta	9,876,752.00

At the end of 2024, INET made a new call and the Bank presented different projects, of which seven were approved, totaling \$149,725,383.00.

As of December 2024, the seven projects have already received the money for equipment for a total of \$137,277,680.00. During 2025 they will receive the remaining funds for a total of \$ 12,447,703 for training actions. The benefited institutions are:

Dossier	Institution	Province	Amount
EX2024-62826045-APN-INET#MCH	Technical Secondary School (E.E.S.T) N°01 Almirante Guillermo Brown	Buenos Aires	26,395,000.00
EX2024-62830262-APN-INET#MCH	Technical Secondary School (E.E.S.T) N°3302 Institute	Buenos Aires	26,300,808.00
EX2024-60664030-APN-INET#MCH	Technical High School (E.E.S.T) Technical High School	Buenos Aires	26,400,000.00
EX2024-60847430-APN-INET#MCH	Víctor Mercante Higher Normal School	Córdoba	19,799,991.00
EX2024-73929366-APN-INET#MCH	Liceo Agrícola y Enológico N°17 Domingo Faustino Sarmiento	Mendoza	19,159,028.00
EX2024-60811091-APN-INET#MCH	Higher Technical Institute of General Conesa	Rio Negro	13,422,160.00
EX2024-60881610-APN-INET#MCH	Technical Education Center (C.E.T) N°1	Rio Negro	18,248,396.00

Volunteering

9 national proposals in virtual and face-to-face format

Banco Patagonia fosters the solidarity of its employees through the Patagonia Volunteers Program, which seeks to promote initiatives to improve the well-being of the communities where it operates. It is based on a shared responsibility scheme, where the Bank provides coordination, logistics, inputs and financing for each project and volunteers contribute their time and enthusiasm.

Volunteering in figures	2024	2023
Number of volunteers	1,172	1,195

Main actions of Volunteers Patagonia during 2024:

Allied organization	Initiative	Detail of direct beneficiaries	Territorial Scope
Messengers of Argentine Peace	"Your most useful km" The Bank supported the education of more than one hundred and fifty children of Mensajeros de la Paz Argentina with a solidarity race, making an economic contribution for each km completed. Collaborators from all over the country ran from their towns and, between them, they added 1000 km,	+150 children	Autonomous City of Buenos Aires, San Martín, Barrio 31, Longchamps (Buenos Aires)

	which guaranteed hours of school support for the children.		
Banco Patagonia - Own program	"A solidarity band" The Bank coordinated a competition for social impact projects submitted by its employees. The 7 projects with the most votes won an economic prize to make their proposal a reality.	More than 650 children, mothers, teachers and more than 50 animals in shelters.	Autonomous City of Buenos Aires, Greater Buenos Aires, Mendoza and Salta
Banco Patagonia - Own program	"You and learn to save" The Bank taught high school youth to develop savings and financial management skills. Through workshops, the Patagonia Volunteers shared their knowledge and advice with the students.	Middle School Students	National
ArteCura	Solidarity campaign for Children's Day The Bank invited its employees to paint decorative paintings that were later donated to different hospitals in the country, to brighten up the spaces where the children are and thus promote their well-being.	Children in municipal hospitals in different parts of the country.	National
Junior Achievement Argentina Foundation	"Partners for a day" The Bank received students from the last year in its different branches and areas so that they can have an experience close to professional activity, hand in hand with the Patagonia Volunteers. With them, the young people were able to share their motivations and concerns, in addition to being encouraged to continue studying to grow professionally.	Middle School Seniors	National
Eco House	Tree Planting The Volunteers and their families planted 35 native trees in the Costanera Sur Reserve to contribute to biodiversity.	Action with a positive environmental impact for the community.	Autonomous City of Buenos Aires
ArteCura Yes Foundation	"At Christmas let's paint joy" In partnership with ArteCura, the Bank invited its employees to paint and decorate toys that were donated to hospitals and social organizations throughout the country. In addition, he donated 200 boxes of food to the SÍ Foundation so that 200 families can spend a different Christmas Eve.	Families	National
"El Campito" Refuge	Dog Care The Volunteers participated in two face-to-face days in which they collaborated with different activities and shared	Animals in shelter	Greater Buenos Aires.

	quality time with the more than 100 dogs that the shelter houses.		
Junior Achievement Argentina Foundation	Financial challenge The Volunteers participated in online talks aimed at students to provide them with tools to make informed financial decisions. In addition to playful and hands-on experiences of simulated financial challenges, they also shared their own experiences.	Middle School Seniors	National
Huerta Niño Foundation	"BP Garden" The Volunteers participated in garden construction days in several schools in the country to provide them with healthy, nutritious and sustainable food.	Families	AMBA, Mar del Plata, and Viedma

Solidarity Project Contest 2024 "A Solidarity Band"

In 2024, the Bank held a new edition of the contest through which it invites its employees to present positive social and/or environmental impact initiatives in conjunction with social organizations in their communities. Thus, 15 Patagonia Volunteers presented their projects and disseminated them through *Workplace* to be voted on by all staff. The 7 winning initiatives that received an economic prize to become a reality were:

Project Objective	Organization	Locality	Type of beneficiaries
Buy balanced feed and cover veterinary and pension expenses	The streets of Flores	CABA	+50 dogs and cats rescued
Refurbishing and fixing the kitchen	Santa Teresita del niño Jesús Foundation	Salta	39 children and 6 people living on the streets
Buy milk to help with the nutrition of children.	CONIN	Mendoza	121 children and mothers
Refurbish the ceiling of the dining room and bathroom	Los Picitos Picnic Area	Ezeiza	+40 children and their families
Building a Child-Friendly Bathroom	PRASAM	Ezeiza	100 children
Collaborate with the project "Let's accompany deaf children"	FULSA	CABA	200 deaf children
Refurbish the kitchen sector, buy an industrial kitchen and food storage.	Our Lady of Sorrows Parish	CABA	+90 people on the street

11.4. Sustainable finance and financial inclusion

The Bank supports initiatives by social organizations that promote the follow-up to formal education and access to higher education, supporting training for the future. In addition, it promotes financial education, promoting programs that improve people's habits and knowledge so that they can make informed decisions related to their personal and family finances.

Personal Economy Program

+4600 students reached
150 schools across the country
17 provinces

This financial education initiative of the Bank in conjunction with the Junior Achievement Argentina Foundation aims to improve the link of young people with the financial system, promoting their autonomy and confidence, and providing them with economic tools for a more sustainable future.

In the eighth edition of the program, the Bank continued with the 100% virtual modality, reaching more than 4,600 students from 150 secondary schools throughout the country. Participants did introspection activities, incorporated practical concepts of economics, designed a personal and family budget, and reflected on the value of saving. They were also taught about the different types of advertising and how to make smart purchases.

In addition, in 2024 this training proposal was brought to relatives and students known to the collaborators through a free and online course, generating more and better opportunities in the field of financial education and inclusion.

"A click of trust" program

+600 participating seniors

Through this initiative, Banco Patagonia takes on the challenge of disseminating the benefits of electronic banking, by offering adults over 60 years of age different tools that allow them to become familiar with digital media and thus manage their operations safely, efficiently and autonomously.

The programme contributes to SDG 4: "Quality education" and has three components:

- Alliances with reference institutions throughout the country, so that content reaches adults in a coordinated and transparent manner.
- Short, simple educational content adapted to the needs of older adults, with videos and simulators from digital channels.
- Group face-to-face training on banking security given by an external facilitator trained in the subject and, in some cases, the collaboration of Patagonia Volunteers who teach general concepts of electronic banking and its advantages, the prevention of electronic fraud and provide advice on how to operate online, among other topics.

Throughout 2024, the Bank held face-to-face workshops in different centers and institutions for the elderly in different locations in the AMBA and the Province of Rio Negro, strengthening its commitment to financial education and inclusion and strengthening ties with different communities.

Workshop "You and learn to save"

+1500 young people reached

This program aims to teach high school youth how to save and manage their finances well, in preparation for the start of their working lives. This will allow them to manage their income efficiently and achieve a sustainable economy.

The Patagonia Volunteers carry out this initiative through introductory workshops to the financial system, where they share knowledge and advice in a didactic and entertaining way, in order to empower students. In 2024, the workshops given under this program reached more than 1,500 young people.

11.5. Environmental impacts and climate change⁸

In 2024, Banco Patagonia began measuring the generation of its carbon footprint with scope 1, 2 and others⁹, as a sign of its commitment to promote sustainable and inclusive practices that mitigate the negative environmental impacts and climate change of its operations. The measurements reach the headquarters, the branch network and the Luzuriaga building.

On the other hand, the Bank continued to work on raising awareness and optimizing the consumption of resources and on responsibly managing the waste generated. In addition, it committed to evaluate the environmental risks associated with the credits and financing it grants, promoting products that are aligned with the Green Bond Principles, in collaboration with its value chain.

This year, the Entity continued to participate in the Social and Environmental Commission of the Sustainable Finance Protocol, from which different activities were promoted with the aim of facilitating and promoting the incorporation of policies and standards related to ESG criteria.

11.6. Diversity and inclusion¹⁰

Banco Patagonia works every day to promote equality and diversity throughout the organization. As part of this commitment, during 2024 it continued to continuously expand its understanding on the subject and constantly carry out D&I diagnoses, identifying strengths and opportunities for improvement on the path towards building a more diverse and inclusive bank.

The Bank continued to train its employees to serve its customers in a respectful, equal, and inclusive manner, and to raise awareness of the role that each person who works at the Bank has in promoting a responsible and inclusive work environment.

Likewise, as a member of the Group of Foundations and Companies (GDPE) and the Sustainable Finance Protocol of Argentina, the Bank promotes the adoption of good practices and fosters spaces for exchange and collaboration with other companies and entities committed to the issue and sustainable development.

During 2024, the Bank promoted different actions that impacted its entire ecosystem and value chain, such as the promotion of sustainable purchases of products developed by women from vulnerable communities and people with disabilities, the Mentoring for Women, BP Talents Women's Edition and Summer Experience programs. Likewise, the Entity continued to train its employees to serve its customers in a respectful, equal, and inclusive manner, and to raise awareness of the role that each person who works at the Bank has in promoting a responsible and inclusive work environment.

In 2024, the Bank's Headquarters was certified by ALPI¹¹ as an accessible building, collaborating with the insertion and autonomy of people with disabilities.

11.7. Channels of communication of actions with the community

The Bank disseminates the initiatives it carries out through its institutional channels, depending on the initiative and the target audience. On the one hand, the institutional press area maintains permanent contact with the media throughout the country. Through this relationship, the different programs and activities carried out by Banco Patagonia in each community are made known. Some of these programs are also worked on on Instagram, LinkedIn and Facebook.

⁸ For more information on this axis, please refer to Chapter 12 – Natural Capital.

⁹ Scope 1 emissions correspond to direct emissions, scope two to indirect emissions and within the other category are: natural gas, water, refrigerant gases, liquid fuels and municipal solid waste.

¹⁰ For more information on this axis, see Chapter 10 – Human Capital.

¹¹ A non-profit civil association that promotes the inclusion of people with disabilities by working on the barriers that hinder their labor and social insertion.

- BP Innova: its launch was carried out with a digital campaign on Meta to promote instances of participation, complemented by organic communications on Instagram and Facebook, achieving greater visibility and connection with target audiences. In addition, the aesthetics were renewed, differentiating their two approaches: Schools and Universities, each with its own distinctive color palette. At the same time, contact was made with the institutional areas of each university for dissemination within their own media conglomerates, with the participation of managers and business officers. In the final of the program, the directors of various digital media specialized in higher education were invited to disseminate the winning projects.
- Entrepreneurs of Río Negro: the various stages of the program were disseminated in the media of the province (radios, digital sites, television and networks). The objective was to make each participating project visible and create a network of contacts to promote local entrepreneurship.
- A click of confidence: a new *visual key* was designed for the 2024 program, adopting the *Bank's current look and feel*, and was accompanied by communication through *Workplace*.

11.8. Banco Patagonia Suppliers

1,855 active suppliers

90.96% of payments made to local suppliers

Banco Patagonia prioritizes ethics and transparency in the management of its supply chain. To this end, it implements processes, regulations and principles that ensure the quality and sustainability of its operations.

The Bank also supports the development of the local economy by collaborating with Argentine suppliers, especially SMEs in areas that are common in its activity: technology; construction; marketing, *merchandising* and graphics; consulting, cleaning, and security.

In recent years, it has carried out different sustainable initiatives that illustrate this commitment. These are the main ones:

- It chose new suppliers according to sustainable criteria such as buying inputs from recycled raw materials.
- It continued to require suppliers to sign the Ethical Principles on purchase orders and contracts. The latter also included an environmental liability clause.
- It consolidated the paperless circuit for the Purchases and Contracting of Goods and Services. Currently the circuit is 100% online.
- It deepened the automation of the process of rendering expenses and capturing invoices in branches.
- He continued to go paperless in purchases and payments.

Supplier Profile	2024	2023
Active Suppliers	1,855	1,837
% of payment amounts made to local suppliers	90.96 %	90.50 %
Payment to suppliers	\$166,603,342,687.50	\$ 48,699,177,323.12
% of payments made abroad	9.04 %	9.50 %

In recent years, Banco Patagonia has also intensified the implementation of its sustainable regulations and procedures. Here are some examples:

During 2024, Banco Patagonia consolidated the paperless circuit in the approvals of Purchases and Contracting of Goods and Services. Currently, it is 100% *online* replacing the previous printed file.

The automation of the invoice capture process, a key process in the digitization of procedures, is in its final stage.

Benefits for suppliers

- Free account opening.
- References to other financial institutions so that they can market their services or products.
- Advice on making proposals for services or contracts with the Bank.

Supplier Analysis and Evaluation

- Continuity in the use of the RFI form (Request for Information for the First Time) to evaluate them before any operation. The form includes, as essential requirements to start a business relationship, sustainability, social responsibility and anti-corruption criteria.

Process digitalization

- Consolidation of the technical proposal approval circuit, 100% online.
- Channeling minor purchases through the web.

Training

- Updated and continuous training of the Purchasing Management in integrity and anti-corruption procedures.

All members of the Procurement area were trained in integrity issues and anti-corruption procedures.

Communication channels

Banco Patagonia's communication with its suppliers is constant and fluid. Use a variety of means such as phone calls, emails, video conferences, and face-to-face meetings.

As part of the Bank's Integrity Program, all stakeholders, including suppliers, have a confidential channel (Ethics Hotline) to report irregularities. This channel is accessible through the institutional website and appears on each purchase order issued.

Selection and hiring process

In recent years, Banco Patagonia has maintained a rigorous policy of selection and contracting of suppliers, which favors transparent and equitable management. The Purchasing area is responsible for verifying that suppliers comply with the standards and values defined by the Bank, with a strong emphasis on sustainability.

The process begins with the submission of the technical proposal, for which suppliers must complete the initial requirement form (RFI). They must provide detailed information on the following:

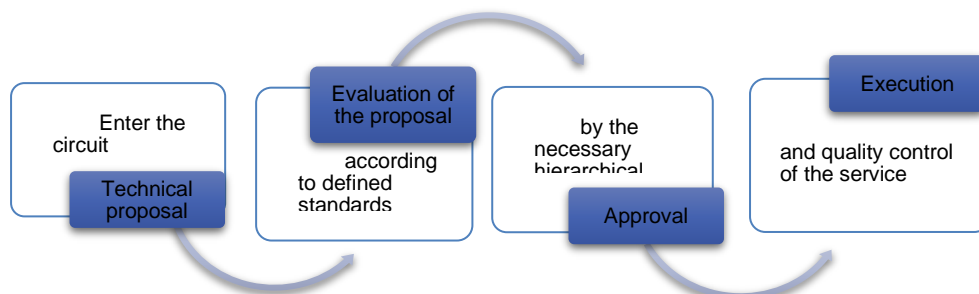
- Accounting, financial, legal and tax situation
- Organizational capacity
- Main customers
- Labor aspects
- Quality certifications
- Measures to prevent money laundering
- Waste management and other environmental aspects
- Anti-corruption plans and relations with the State

After the form is submitted, the process continues with the following steps:

1. Entrance to the circuit with the technical proposal
2. Evaluation of the proposal according to the established standards

3. Approval by the hierarchical level
4. Service Execution and Quality Control

In addition, the Purchasing area ensures that there is no conflict of interest between the requesting area and the supplier, thus guaranteeing a fair and responsible selection.



Evaluation process

Once the request is received, the Bank evaluates the supplier based on the specifications of its Purchasing and Contracting Manual. It meets the requirements of the Quality Management System and the ISO 9001 Standard. It examines your accounting, financial, legal, and tax situation, as well as your employment documentation. In addition, consult ARCA to avoid the use of apocryphal invoices.

In 2024, the Bank strengthened these controls and increased, for example, the verification of the payment of pension obligations. It should be noted that over the course of the year, it did not find suppliers with significant, potential or actual negative social and environmental impacts. During 2025, it will incorporate greater controls on the prevention of money laundering and terrorist financing.

The Bank continued to include the Ethical Principles in contracts and purchase orders so that all suppliers are informed.

Ethical Principles for Supplier Management

For years, Banco Patagonia has implemented its Ethical Principles for Supplier Management in its purchasing regulations. These principles are included in all procurement documents. This commitment is reinforced every time a renewal or new hire is made. In addition, to further strengthen it and ensure that suppliers are informed, the Bank has been updating the model contracts and purchase orders regularly.

Challenges for 2025

- Hire an external consultant for the joint initial evaluation of new suppliers.
- Continue to develop relationships with suppliers already evaluated with environmental and/or social criteria and implement a methodology for their evaluation.
- Deepen the implementation of a registry of sustainable suppliers to be able to measure and quantify quantity and amounts.

12. CAPITAL NATURAL

Banco Patagonia's commitment to environmental sustainability involves both its management and its products and services. Among other actions, year after year it measures and reduces the impact of its operations on the environment and evaluates the environmental risks of the loans it grants, in accordance with the Green Bond Principles.

12.1. Generation of environmental value in the business

Social and environmental risk analysis¹²

2,994 credit proposals analyzed under social and environmental criteria.

\$ 9,302,836 million analyzed

100% of the approved qualification proposals met the requirements requested in social and environmental matters

The Bank, whose operations respond globally to a Social and Environmental Risk Policy, has a specific operation to analyze the impact of its products and services. Called the Social and Environmental Risk Analysis System, this operation analyzes risks in clients who have long-term financing from multilateral organizations with a term equal to or greater than 10 million dollars.

During 2024, 2,994 credit proposals equivalent to \$ 9,302,836 million were categorized following the guidelines of the Standard Industrial Classification Code (CCIU) provided by the United Nations in environmental and social terms. The agricultural and automotive sectors were the most analyzed under this system.

In addition, the Bank continued its work as a member of the Sustainable Finance Protocol, an agreement between entities of the Argentine financial system that promotes sustainable development. Among other tasks, he was dedicated to the development of guides to implement the SARAS (Environmental and Social Risk Management System) and to adapt Argentine banks to Climate Change.

Green Bonds

Banco Patagonia continued to be aligned with the Green Bond Principles, which promote market integrity through transparency and information guidelines.

12.2. Direct Impact Management

Energy savings of 7.4% of the Bank's total domestic consumption compared to 2023.

20% of the energy purchased from a sustainable generator for the headquarters.

The Bank continued to lower the bank's total domestic consumption, as had happened in previous years. Compared to 2023, it produced an additional savings of 7.4%. And in addition, in the case of the headquarters, 20% of its consumption came from energy purchased from a sustainable generator.

Power consumption

Migration to LED and rational use of lighting in central areas and branches

The energy consumption savings achieved in 2024 were supported by a set of actions. Here is a list of the main ones related to lighting and cooling:

- Migration to LED lighting technology in 30 branches and central areas (seven floors in the tower of Av. de Mayo), including the "on demand" lighting modality in several sectors.

¹² For more information, see the "Environmental and Social Risks" section in the "Comprehensive Risk Management" chapter of this Report.

- Use of air conditioners at 24°C.
- Rational use of energy in illuminated advertising, including LED lighting in new signage and control of switching off at unnecessary times.
- Replacement of obsolete equipment in branches with new ones of high energy efficiency.
- Cancellation of natural gas service in branches.

As mentioned, these and other actions resulted in an overall saving of 7.4% compared to the previous year.

Deepening the renewal of the fleet to hybrid vehicles

In 2024, the Bank continued to renew its fleet of vehicles to hybrid cars, which reduce CO2 emissions by more than 30%. The entire fleet of executive managers was renewed and the fleet of superintendents started the previous year was completed.

Internal energy consumption	2024	2023
Electrical energy	15,232 MWh	16,462 MWh

Energy intensity in KWh/m2	2024	2023
Branches	11.80	12.21
Core Areas	13.44	13.89

Challenges for 2025

- Continue to reduce electricity consumption in branches and central buildings, adapting the facilities with LED lighting systems and with good practices in the use of equipment.

Value for biodiversity

The following branches are located in areas of high biodiversity value. In all of them, Banco Patagonia is actively working to be a sustainable actor and to ensure that nothing threatens this condition:

- In La Rioja, the Chilecito branch
- In Santa Cruz, the Calafate branch
- In Tierra del Fuego, the Ushuaia branch
- In Neuquén, the San Martín de los Andes and Villa La Angostura branches
- In Río Negro, the El Bolsón, Ingeniero Jacobacci, Beltrán, Campo Grande, Los Menucos, Fernández Oro, and Enrique Godoy branches; the Dina Huapi and Las Grutas care centers; and the ATMs of Playas Doradas and Ñorquincó

Document management and paper savings

30,544,118 digitized documents.

76.3% of procedures for product packages were carried out with a digital file.

During 2024, the Bank continued to implement measures to reduce paper consumption and to promote digitalization. It exceeded the number of digitized procedures by 10% and the number of documents by 30% compared to the previous year. Here are some of the measures that made it possible:

Document Scanning

- Digitization with digital signature of attached documents and lists, previously printed. Physical receipts are now double-sided (50% less paper).
- Digital signature of client documentation and notarial certifications in CABA and Province of Buenos Aires.

- Digital documentation for all the processes involved of current customers in packages, personal loans, product registration, credit card add-ons and wholesale services. The same for the process of deceased and discharge operations at origin.
- Reading files by barcode.
- Recorded telephone lines and emails for instructions from Mutual Funds and Securities.
- Digital identification so that customers can open accounts and operate online with Interbanking.

Paper reduction and elimination

- Elimination of the use of paper in all purchasing and payment processes. In purchasing, the paperless circuit for all approvals was consolidated, to move to a fully digital process.
- Online registration of visits to safe deposit boxes.
- Automation of the invoice capture process (final stage in progress).
- Personal loan offers without the need for branch assistance.
- Remote sales management of products and services for wholesale segments.
- Use of PAD to digitally sign insurance and electronic certificate of deposits and term investments.
- Transfer and improvements of processes to the Bank previously executed by Provincanje.

Paper consumption, in tonnes ¹		
	2024	2023
Reams of letter paper	72.82	83.31
A4 Paper Reams	0.74	0.51
Reams of Craft Paper	0.17	0.05
Total	73.73	83.87

¹It is taken as a reference that each ream weighs 2.5 kilos.

100% of the paper used is certified sustainable paper (FSC Certified)

Number of package procedures completed		
	2024	2023
With printed forms	27,400	37,428
Digital file-digital signature	111,638	114,619
Digital file-signature on paper	28,084	30,813
Remote signature digital file	67,170	28,149
Total	234,292	211,009

Digital Overview		
	2024	2023
Monthly savings accounts	5,763,830	5,104,731
Quarterly savings banks	2,230,034	1,507,866

Challenges for 2025

- Strengthen the efficiency of the Bank's operations, prioritizing the digitization of documents and processes to minimize the use of paper.

Waste management

Banco Patagonia continued, as in previous years, to remove wet and recyclable waste in all branches in CABA and Comodoro Rivadavia. Since 2021, the cleaning staff of these branches have been

collecting waste differently in bags that are removed by suppliers validated for this task: in addition to complying with the established processes, they measure the volume of each withdrawal and deliver a remittance that differentiates quantities of wet and recyclable waste. This practice made it possible to accurately establish the volumes of 2024: 28,080 kg of wet waste and 1,728 kg of recyclable materials were removed from 36 buildings.

13. CLOSING

The Board of Directors would like to thank customers, suppliers, financial institutions, control bodies and shareholders for the support received, and especially the Entity's staff for their effort, professionalism and commitment during the current financial year.

February 27, 2025.

EXHIBIT I: International Guidelines

GRI Table of Contents

This Report was prepared in reference to the GRI Standards. In this section, the GRI Table of Contents is presented with its respective pages and notes for those material topics defined in the Materiality Analysis described in this document.

Statement of Use	Banco Patagonia has presented the information cited in this GRI content index for the period from January 1, 2024 to December 31, 2024 using the GRI Standards as a reference.
GRI 1 used	GRI 1: Fundamentals 2021

GRI Standard	Content	Location	Omission	Verification
General Contents				
GRI 2: General contents	2-1 Organizational Details	2, 3.3-3.4 Buenos Aires, Argentina		
	2-2 Entities included in sustainability reporting	2		
	2-3 Reporting period, frequency and point of contact	General coordination: Executive Management of Human Development and Organizational Climate rse@bancopatagonia.com.ar (011) 4323 - 5517 Av. de Mayo 701, Autonomous City of Buenos Aires. www.bancopatagonia.com.ar Year 2024, annual frequency		
	2-4 Updating Information	The information presented in the report does not affect comparability with previous reports.		
	2-5 External Verification	Exhibit II		
	2-6 Activities, value chain and other business relationships	3.1, 3.3-3.4, 9.1, 9.3-9.7, 9.12, 11.8		
	2-7 Employees	10.1		#
	2-8 Non-Employee Workers	10.1		

2-9 Governance structure and composition	6.2-6.6 The seniority of each member on the Board of Directors, their ages, as well as their resumes, which detail the competencies related to economic, environmental and social issues, are published on the institutional website of the Bank https://www.bancopatagonia.com.ar/institucional/organizacion/autoridades.php		#
2-10 Designation and selection of the highest governing body	6.3		
2-11 President of the highest governing body	The President of Banco Patagonia does not hold an executive position.		
2-12 Role of the highest governance body in overseeing impact management	5.3, 6.2-6.3, 7.1-7.5, 12.1		
2-13 Delegation of responsibility for impact management	6.2-6.6		
2-14 Role of the highest governance body in sustainability reporting	The Bank's Board of Directors issues the Integrated Annual Report.		
2-15 Conflicts of interest	6.3		
2-16 Communicating Critical Concerns	5.3 The Board of Directors knows the significant opinions and expectations of stakeholders through the presentations of market studies, satisfaction surveys, analysis of the work environment, evaluation of social investment programs, among others. Important concerns include the topics selected in the Materiality Analysis.		
2-17 Collective knowledge of the highest governing body	6.3		
2-18 Evaluation of the performance of the highest governing body	6.3		
2-19 Remuneration Policies	6.3, Exhibit III		

2-20 Process for determining compensation	6.3, Exhibit III		
2-21 Annual Total Compensation Ratio		It is not reported due to confidentiality restrictions. Given the local context in which Banco Patagonia's activities are carried out, this information is confidential to safeguard the personal safety of our employees and the bank's senior management.	
2-22 Declaration on the Sustainable Development Strategy	1		
2-23 Commitments and policies	3.1-3.2, 5.1-5.2, 7.1, 7.4, 9.15, 10.6, 12.1		
2-24 Mainstreaming commitments and policies	3.1-3.2, 5.1-5.3, 6.3		
2-25 Processes to remediate negative impacts	5.2		
2-26 Mechanisms for seeking advice and raising concerns	7.5		
2-27 Compliance with Laws and Regulations	There were no cases of non-compliance with legislation and regulations.		
2-28 Membership of associations	3.5		
2-29 Approach to stakeholder engagement	5.2-5.3, 7.5, 9.9, 9.11, 10.5, 10.7, 11.7, 11.8		

	2-30 Collective bargaining agreements	10.1		
MATERIAL TOPICS				
GRI 3: Material Themes 2021	3-1 Processes for Determining Material Issues	5.3		
	3-2 List of material topics	5.3		
Responsible resource management				
GRI 3: Material Themes 2021	3-3 Management of material issues	5.1-5.3, 12.2		
GRI 301: Materials 2016	301-1 Materials by Weight or Volume	12.2		
	301-2 Recycled Inputs Used	The Bank does not use recycled elements to make primary products and services. However, it uses sustainable paper made from sugarcane fiber.		
Waste management				
GRI 3: Material Themes 2021	3-3 Management of material issues	5.1-5.3, 12.2, 12.2		
GRI 306: Waste 2020	306-1 Waste Generation and Significant Waste-Related Impacts	12.2		
	306-2 Management of Significant Waste-Related Impacts	12.2		
	306-3 Waste for disposal	12.2		
	306-4 Waste not intended for disposal	12.2		
Fighting climate change				
GRI 3: Material Themes 2021	3-3 Management of material issues	5.1-5.3, 12.2		
	302-1 Energy Consumption	12.2		

GRI 302: Energy 2016	Within the Organization			
	302-3 Energy Intensity	12.2		
	302-4 Reducing Energy Consumption	12.2		
	302-5 Reductions in the Energy Requirements of Products and Services	12.1, 12.2		
Own indicator	Energy savings in branches and central areas	12.2		
Own indicator	Energy purchased for the building at 701 Avenida de Mayo from a sustainable energy generator	12.2		
Environmental Awareness				
GRI 3: Material Themes 2021	3-3 Management of material issues	5.1-5.3, 11.3, 11.5		
Own indicator	Environmental awareness actions and campaigns	5.1, 11.3		
Impact financial products				
GRI 3: Material Themes 2021	3-3 Management of material issues	5.1-5.3, 12.1		
Own indicator	Credit proposals analyzed under social and environmental criteria	12.1		
Customer Experience				
GRI 3: Material Themes 2021	3-3 Management of material issues	5.1-5.3, 9.9		
Own indicator	Measuring customer satisfaction	9.9		

Development of SMEs and entrepreneurship				
GRI 3: Material Themes 2021	3-3 Management of material issues	5.1-5.3, 11.8		
GRI 204: Procurement Practices 2016	204-1 Proportion of Expenditure on Local Suppliers	11.8 A local is considered to be all those suppliers located within the territory of the Argentine Republic.		#
Talent management and development				
GRI 3: Material Themes 2021	3-3 Management of material issues	5.1-5.3, 10.1-10.4		
GRI 401: Employment 2016	401-1 New Employee Hires and Staff Turnover	10.2		#
	401-2 Benefits for Full-Time Employees Not Given to Part-Time or Temporary Employees	10.8		
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	10.3		#
	404-2 Employee Upskilling Programs and Transition Assistance Programs	10.3		
	404-3 Percentage of employees who receive periodic performance and professional development appraisals	10.4		
Own indicator	Employee training hours	10.3		
Organizational climate management				

GRI 3: Material Themes 2021	3-3 Management of material issues	5.1-5.3, 10.5		
Own indicator	Climate Survey Results	10.5		
Local Community Development				
GRI 3: Material Themes 2021	3-3 Management of material issues	5.1-5.3, 11.1-11.4		
GRI 413: Local Communities 2016	413-1 Local Community Operations, Impact Evaluations and Development Programs	11.1		
	413-2 Operations with Significant Negative Impacts – Actual or Potential – on Local Communities	There were no negative impacts on local communities due to the development of the Bank's operations.		
Own indicator	Number of enrollees in the Río Negro Entrepreneurs program	11.3		
Own indicator	Number of beneficiaries of Social Investment programs in education	11.3-11.4		
Own indicator	Direct beneficiaries of the corporate volunteering program	11.3		
Financial inclusion and education				
GRI 3: Material Themes 2021	3-3 Management of material issues	5.1-5.3, 9.13, 11.2-11.4		
Own indicator	Initiatives carried out on financial education for stakeholders	11.4		

Own indicator	Initiatives to improve access to financial services for disadvantaged people	11.2-11.4		
Own indicator	Increase in ATMs adapted for the use of blind people	9.13		
Diversity and inclusion				
GRI 3: Material Themes 2021	3-3 Management of material issues	5.1-5.3, 6.2, 10.1, 10.6, 10.8, 11.6		
GRI 401: Employment 2016	401-3 Parental Leave	10.8		#
GRI 405: Diversity and Equal Opportunities 2016	405-1: Diversity in Governing Bodies and Employees	10.1, note 1		#
Ethics and transparency				
GRI 3: Material Themes 2021	3-3 Management of material issues	5.1-5.3, 7.1-7.5		
GRI 205: Anti-Corruption 2016	205-2 Communication and Training on Anti-Corruption Policies and Procedures	7.1		
	205-3 Confirmed Corruption Cases and Actions Taken	No cases of corruption were recorded.		#
Comprehensive risk management				
GRI 3: Material Themes 2021	3-3 Management of material issues	5.1-5.3, 7.1-7.5		
GRI 205: Anti-Corruption 2016	205-1 Operations Assessed for Corruption-Related Risks	7.1-7.5		

Cybersecurity and information privacy				
GRI 3: Material Themes 2021	3-3 Management of material issues	5.1-5.3, 9.14-9.15		
GRI 416: Health and Safety of Workers Customers 2016	416-1 Assessment of the impacts of product and service categories on health and health Safety	9.14-9.15		
	416-2 Non-compliance Cases Relating to the Impacts of Product and Service Categories in health and safety	No cases have been registered arising from non-compliance with the regulations described.		#
GRI 418: Customer Privacy 2016	418-1 Substantiated Claims	No complaints have been registered in this regard.		#
Innovation and technology				
GRI 3: Material Themes 2021	3-3 Management of material issues	5.1-5.3, 9.8, 12.2		
Own indicator	Number of customers who operated digitally	9.8, 12.2		
Responsible supplier management				
GRI 3: Material Themes 2021	3-3 Management of material issues	5.1-5.3, 11.8		
GRI 308: Environmental Assessment of Suppliers 2016	308-2 Negative Environmental Impacts in the Supply Chain and Measures Taken	Currently, Banco Patagonia is not aware of the existence of significant negative impacts on the supply chain due to this concept. Notwithstanding the above, controls are carried out regarding compliance with the social security obligations of certain suppliers defined as "critical" because they have personnel working in their buildings.		
GRI 414: Social Evaluation of Suppliers 2016	414-2 Negative Social Impacts on the Supply Chain and Measures Taken	Currently, Banco Patagonia is not aware of the existence of significant negative impacts on the supply chain due to this concept. Notwithstanding the above, controls are carried out regarding compliance with the social security obligations of		

		certain suppliers defined as "critical" because they have personnel working in their buildings.		
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Note 1

2024 Board Members		
By gender	Percentage	Quantity
Women	0	0
Men	100 %	9
By age		
Over 51 Years	55,56%	5
Between 31 and 50 years old	44,44%	4
Under 30 years old	0	0

SASB Table of Contents – Commercial Banks

With the aim of being at the forefront in terms of accountability, and international guidelines and regulation regarding non-financial information; and in turn respond to requirements from analysts, investors and other stakeholders, this year Banco Patagonia began to publish the Sustainability Accounting Standards Board (SASB) standards.¹³

Theme	Metric	Location/Answer
Data security	FN-CB-230a.1 (1) Number of data breaches, (2) percentage involving personally identifiable information (PII), (3) number of affected account holders	No complaints have been registered regarding breaches of customer privacy and loss of customer data
	FN-CB-230a.2 Description of the approach to identifying and addressing data security risks	7.1, 9.15

¹³ The following table presents the indicators that Banco Patagonia has available to publish for the 2024 financial year. The Bank continues to work to disclose the other metrics in the coming years.

Building financial inclusion and capacity	FN-CB-240a.3 Number of Retail Non-Cost Current Accounts Provided to Previously Unbanked or Underbanked Customers	During the reporting period, 46,391 Universal Free Accounts were granted.
	FN-CB-240a.4 Number of participants in financial education initiatives for unbanked, underbanked, or underserved customers	11.3-11.4
Incorporation of environmental, social and management factors into credit analysis	FN-CB-410a.2 Description of the approach for incorporating environmental, social and corporate governance (ESG) factors into credit analysis	7.1, 12.1
Business ethics	FN-CB-510a.1 Total amount of monetary losses resulting from court proceedings related to fraud, insider trading, antitrust, unfair competition, market manipulation, malpractice or other related financial industry laws or regulations	During the reporting period, there were no cases of judicial proceedings related to domestic fraud, insider trading, antitrust, unfair competition, market manipulation, malpractice, or other financial industry laws or regulations.
	FN-CB-510a.2 Description of Whistleblowing Policies and Procedures	7.5
Systemic risk management	FN-CB-550a.1 Global Systemically Important Bank (G-SIB) Assessment Score, by Category	It does not apply, because it is not a recognized entity within the G-SIB category.
	FN-CB-550a.2 Description of the approach for incorporating the results of mandatory and voluntary stress tests into capital adequacy planning, long-term corporate strategy and other business activities.	7.1
Activity parameters	FN-CB-000. A (1) Number and (2) value of checking and savings accounts by segment: (a) personal and (b) small businesses	9.1, 9.3, 9.4
	FN-CB-000. B (1) Number and (2) value of loans by segment: (a) personal, (b) small business, and (c) corporate	9.1, 9.3, 9.4

EXHIBIT II: External audit report.**Independent Accountant's Limited Assurance Report on the Integrated Annual Shareholders' Letter.**

To the President and Directors of
 Banco Patagonia S.A.
 Av. de Mayo 701, 24th floor
 City of Buenos Aires
 Taxpayer identification number (CUIT) 30-50000661-3

Information object of analysis

We have been hired by the Management of Banco Patagonia S.A. (hereinafter, "the Bank") to carry out a limited assurance assignment on the sustainability indicators reported in the "Purpose of the assignment" section of this report, which are included in the Bank's Integrated Annual Report for the year ended on December 31, 2024 (hereinafter, "the Annual Report").

Purpose of the assignment

The sustainability indicators that are the subject of the limited assurance assignment are detailed below:

- Clients
- Collaborators
- Society
- Suppliers
- Ethics and transparency

Management's responsibility

The Bank's Management is responsible for the preparation and presentation of the Annual Report according to the sustainability reporting guidelines standard version of the "*Global Reporting Initiative*" (hereinafter, "GRI Standards").

In addition, the Bank's Management is responsible for:

- a) the information and the Claims Contained in the Annual Report.
- b) the determination of the Objectives of the bank in relation with the development of sustainable results and reports, Including the identification of the related parties and the significant matters.
- c) the design, implementation and maintenance of an appropriate internal control applied so as the Annual Report doesn't contain significant distortions due to mistakes or irregularities, and
- d) Maintaining suitable records that support the process of information.



Auditors Responsibility's

Our responsibility is to carry out the limited assurance assignment and express a conclusion based on the work performed, in accordance with the instructions received from the Bank. We do not accept or assume responsibility to third parties other than the Bank for our work, or for the conclusions we reached in the limited assurance report. We have carried out our work in accordance with Technical Resolution No. 35 "Adoption of the International Standards for Assurance Assignments and Related Services" issued by the Argentine Federation of Professional Councils of Economic Sciences (hereinafter, "FACPCE"), in with regard to the International Standard for Assurance Assignments 3000 "Assurance Commitments Different from Auditing or Review of Historical Financial Information". These standards require that we comply with ethical requirements, including independence requirements, and that we plan and carry out our procedures to obtain limited assurance as to whether the Annual Report does not contain significant errors.

Procedures performed

A limited assurance assignment on a sustainability report consists of making inquiries, primarily to the officials responsible for preparing the information presented in the report, performing analytical procedures, and obtaining evidence through other procedures, as deemed appropriate. These procedures included:

- inquiries to the Management to obtain knowledge of the Bank's processes, in order to determine the relevant matters for the Bank's stakeholders.
- interviews with the Management in relation to the sustainability strategy, the policies on significant matters and their implementation.
- interviews with the personnel responsible for preparing the information included in the Annual Report.
- In relation to the financial information included in the GRI Content Index of the Report, indicated with (#), verification that they arise from the audited financial statements of the Bank as of December 31, 2024 and for the year ended on that date, and
- inspection, on a selective basis, of documentation to corroborate certain Management's statements.

We consider that the evidence we have obtained provides a sufficient and adequate basis for our conclusion.



This limited assurance report has been prepared for the Bank's use for the purpose of assisting Management in determining whether the Bank has met the criteria of GRI Standards for an essential level of application in the preparation of the Report, and for no other purpose.

Conclusion

From the professional work described in the "Procedures Performed" section of this report, there is no evidence emerged that led us to believe that the sustainability indicators reported in the section "Purpose of the assignment" included in the Bank's Annual Report corresponding to the fiscal year ended on December 31, 2024, have not been prepared, in all its significant matters, according to the criteria of GRI Standards and with the records and files that served as the basis for their preparation.

Restrictions on the use of this report

This report is issued for the exclusive use of the Company's Board of Directors for dissemination purposes, solely for the purpose of assisting the Board in its disclosure of the Company's performance on sustainable issues. Consequently, we do not accept or assume liability to third parties other than the Board of Directors for our work or for the consequences we arrive at in the assurance report.

City of Buenos Aires, February 27, 2025

KPMG

Public Registry of Commerce CPCECABA T°2 F°6

Mabel F. Casillas

Partner

Public Accountant (UBA)

CPCECABA T° 195 F° 103

EXHIBIT III: Corporate Governance Code Report 2024

In compliance with the Standards issued by the National Securities Commission, the Report of the Corporate Governance Code of Banco Patagonia S.A. is attached as Exhibit III to the Integrated Annual Report, corresponding to the year ended December 31, 2024.

CORPORATE GOVERNANCE CODE REPORT 2024

A) THE ROLE OF THE DIRECTORY

Principles

- I. The company must be led by a professional and trained Board of Directors who will be in charge of laying the necessary foundations to ensure the sustainable success of the company. The Board of Directors is the guardian of the company and the rights of all its Shareholders.
- II. The Board of Directors shall be responsible for determining and promoting corporate culture and values. In its actions, the Board of Directors shall ensure the observance of the highest standards of ethics and integrity in the best interest of the company.
- III. The Board of Directors must be in charge of ensuring a strategy inspired by the company's vision and mission, which is aligned with the company's values and culture. The Board of Directors shall engage constructively with management to ensure the proper development, execution, monitoring and modification of the company's strategy.
- IV. The Board of Directors will exercise permanent control and supervision of the company's management, ensuring that management takes actions aimed at implementing the strategy and business plan approved by the board of directors.
- V. The Board of Directors shall have the necessary mechanisms and policies to exercise its function and that of each of its members in an efficient and effective manner.

1. The Board of Directors generates a culture of work ethics and establishes the vision, mission and values of the company.

Best practice applies.

The Board of Directors of Banco Patagonia (hereinafter "Banco Patagonia", the "Bank" or the "Entity") has approved a Code of Ethics, which translates the values that the Board of Directors intends to observe and proclaim at all levels of the organization, in the interaction with customers, with co-workers, suppliers or the community in which it operates.

The Code of Ethics has been established in order to facilitate knowledge and understanding of the ethical principles and conduct that each of the members of Banco Patagonia must comply with in their performance, with efficiency, quality and transparency, respecting the law, good practices and the highest standards of conduct, promoting and protecting human rights throughout our business ecosystem.

Through this Code, the Board of Directors declares the Bank's purpose, vision for the future and values, defining that "ethics are the inspiration and condition of our personal and institutional behavior."

Bank members in leadership roles must ensure that these principles are enforced, promoting a culture of respect and strongly condemning any manifestation of violence.

In addition, Banco Patagonia has a Code of Conduct, applicable to all employees in the exercise of their activities related to the role of Settlement and Clearing Agent and Integral Negotiation Agent, which defines the duties of loyalty with which all persons affected must perform and establishes the policy and procedures corresponding to legal and ethical standards.

The Bank's Ethics Committee, which reports to the Board of Directors, is the body that has the power to resolve interpretative issues related to the scope of the Code of Ethics, to take cognizance of the reports arising from the complaints from the "Ethics Hotline" Whistleblowing Channel, or to the different sources of detection of behaviors that affect the principles of institutional integrity. It is also the body in charge of annually reviewing the Code of Ethics and submitting it to the Board of Directors for approval.

In addition, Banco Patagonia's Board of Directors approved an Integrity Policy and Program, which arises as a result of its unwavering commitment to the prevention and fight against corruption; a commitment that is expressly and publicly assumed by expressing its position of "zero tolerance" in the face of any act of corruption committed by any member of the Bank. In line with the Code of Ethics and the specific policies in force on the Prevention of Money Laundering and Terrorist Financing, as well as the integrity policies of our parent company, the Program enshrines the Bank's guiding ethical values and provides the necessary guidelines for all members to guide their daily conduct towards ethics and integrity.

Inspired by the values upheld in the Code of Ethics, the Principles for the Management of Suppliers and Related Third Parties integrate ethical, social and environmental factors into our procurement practices.

The Code of Ethics, the Code of Conduct, the Principles for the Management of Vendors and Related Third Parties, as well as the Integrity Policy and Program and the Policies on the Prevention of Money Laundering and Terrorist Financing, are published on our website:

<https://www.bancopatagonia.com.ar/institucional/banco-patagonia/etica-e-integridad.php>

<https://www.bancopatagonia.com.ar/codigo-proteccion-inversor.php>

<https://www.bancopatagonia.com.ar/institucional/banco-patagonia/politicas-aml-cft.php>

2. **The Board of Directors sets the company's overall strategy and approves the strategic plan developed by management. In doing so, the Board of Directors takes into consideration environmental, social and corporate governance factors. The Board of Directors oversees its implementation through the use of key performance indicators and taking into consideration the best interest of the company and all its shareholders.**

Best practice applies.

As stated in the Corporate Governance Code, the Board of Directors is responsible for establishing the overall strategy of the business and within that framework approves the Strategic Plan. It is prepared with the participation of all the Superintendencies, the Executive Management of Planning, Brand and Communication and the Executive Management of Human Development and Organizational Climate, considering the variables of the macroeconomic, socio-political and regulatory context, as well as the Bank's capacities in relation to its competitive environment, determining as a result the main strategic guidelines, such as the purpose, the vision of the future, the corporate values and a strategic map composed of corporate results based mainly on growth and digital transformation, business objectives and human development. The current Strategic Plan was approved by the Board of Directors on 12-16-20 for the period 2021-2025.

The Board of Directors monitors the execution of the Strategic Plan, verifies the implementation of strategies and policies, compliance with the budget and controls the performance of the management in relation to the

objectives set and the expected profits. On a monthly basis, various management dashboards are shared and analyzed with the Directors and first-line managers that summarize the evolution of the main variables, the monitoring of business objectives and the goals to be achieved by the different Superintendencies.

Banco Patagonia is a signatory, as a founding Bank, of the Sustainable Finance Protocol signed in 2019, initially together with 17 other Argentine Financial Institutions and renewed in 2024 (it currently has a membership of 39 Entities that concentrate 94.6% of the loan quota of the Argentine Financial System).

The main objective of this Protocol is to promote sustainable investment practices and institutionalize the criterion of sustainability as a guiding principle of financial activity. Based on the work of its different Committees, in which the Bank actively participates, the Protocol seeks to promote the implementation of best practices and international policies that promote an effective integration between economic, social and environmental factors, urging that this triple perspective integrates the business strategy of each Financial Institution.

Under this framework, Banco Patagonia is deepening its sustainability strategy based on different approaches: integrating the analysis of ESG (environmental, social and corporate governance) criteria in the granting of loans, developing tools linked to climate risk management, analyzing the feasibility of developing "green" financial products, strengthening its diversity and inclusion strategy internally, from the creation of an Interdisciplinary Cell.

During 2024, a new Sustainability policy was defined with guidelines based on Environmental, Social and Governance (ESG) criteria, whose lines of action are:

- Development and Social Promotion: Accompany the development of the community of which the Bank is a part, considering all stakeholders and our business ecosystem.
- Sustainable finance and financial inclusion: Integrate environmental, social and governance criteria into the business model; design and promote financing instruments that contribute to sustainable development.
- Environmental impacts and climate changes: Promote sustainable practices that reduce the environmental and climate impacts of our entire operation, integrating climate change into risk management.
- Diversity and inclusion: To have as its axis the perspective of DEI (Diversity, Equity and Inclusion) to continue transforming itself into an Organization that provides adequate solutions to the internal and external community.

In November 2024, we participated in the 2nd Sustainability Forum, organized by our controlling shareholder Banco do Brasil S.A. The event was a special and opportune moment for the exchange of knowledge and reflections on this topic of utmost importance for society and for the Banco do Brasil Conglomerate.

As a way of sealing our commitment to a more sustainable, inclusive and responsible future, we have signed the ESG Letter of Intent, thus affirming our commitment to the Sustainability Agenda of our controlling shareholder.

Finally, Banco Patagonia actively promotes standards of transparency and integrity among all its stakeholders, paying special attention to its employees and related third parties, among whom it periodically disseminates the principles of ethics, integrity and anti-corruption that govern daily actions.

3. The Board of Directors supervises management and ensures that management develops, implements, and maintains an adequate system of internal control with clear reporting lines.

Best practice applies.

The Superintendence of Credits, Risk Management and Internal Controls, which reports to the Board of Directors, is responsible for the Management of Non-Financial Risks. The Regulatory Compliance, Compliance and Internal Controls Office reports to this management, whose missions include establishing and executing procedures to monitor internal controls in order to ensure the efficiency, effectiveness and quality of the different processes of the Bank and its subsidiaries.

The Board of Directors is responsible for ensuring that Senior Management carries out an appropriate and consistent follow-up of the implementation of its policies, strategies, compliance with the budget and performance of these with the objectives set and the expected profits. To this end, controls and indicators have been established to detect deviations, variations and control management, which is monitored by the Operational Risk Committee.

For their part, the members of Senior Management are the highest operational responsible for the implementation, administration and monitoring of the minimum standards of internal control. Following the best practices of the COSO Framework (Committee of Sponsoring Organizations of the Treadway Commission), the Board of Directors established a scheme of three Lines of Defense by which the first line (Process Owners) owns the risks, their management and the implementation of corrective actions to address process and control deficiencies. Maintain effective internal control by executing risk control procedures on a consistent basis on a day-to-day basis. A second line in which various risk management and compliance functions are established to help create and/or monitor the controls of the first line of defense (e.g.: Internal Controls); and finally a third line that is constituted by the Internal Audit, which provides senior management with comprehensive assurance based on a high level of independence and objectivity within the Organization.

4. The Board of Directors designs corporate governance structures and practices, designates the person responsible for their implementation, monitors their effectiveness and suggests changes if necessary.

Best practice applies.

As defined by General Resolution No. 797 of the CNV, Corporate Governance is the set of practices, processes and structures by which Companies are directed and controlled, clarifying that the Organization for Economic Cooperation and Development (OECD) adds that corporate governance "involves a series of relationships between the management of the Company, its Board of Directors, shareholders and other interested parties."

The Board of Directors of Banco Patagonia is in charge of the administration of the Bank and, as it emerges from the minutes of the Board of Directors resulting from its meetings, makes all decisions related to that purpose, being able to affirm that as part of this process, it designs the structures and practices of corporate governance and those responsible for their implementation (approves the organizational macrostructure, the composition and attributions of the Committees, the general policies, designates the members of the Senior Management, etc).

The Board of Directors approved a Corporate Governance Code, which is reviewed annually to assess whether it is appropriate to the profile, complexity and economic importance of the Bank. From it arise the functions of the Board of Directors, Senior Management, Committees, Audits, Internal Control and the main policies of the Entity.

As detailed in Practice 9, the Executive Management of the Board of Directors Secretariat is the area dependent on the Board of Directors that exercises an administrative and organizational function of the corporate aspects of both the Bank and its controlled companies, assisting the members of the Board of Directors, the Shareholders and the members of the Supervisory Committee in the formal aspects of the operation of the Bodies they are part of. The Head of "Corporate Governance and Advisory to the Board of Directors" reports to this Management, whose mission is to advise and assist the Board of Directors in its function of ensuring compliance with the Corporate Governance policy.

The Internal Controls area periodically reviews this Report.

- 5. The members of the Board of Directors have sufficient time to perform their functions in a professional and efficient manner. The Board of Directors and its committees have clear and formalized rules for their operation and organization, which are disclosed through the company's website.**

Best practice applies.

The members of the Board of Directors of the <https://www.bancopatagonia.com.ar/institucional/organizacion/autoridades.php> station have enough time to perform their functions in a professional and efficient manner.

Each of them has been evaluated and authorized by the Central Bank of the Argentine Republic, which has considered the conditions of legal ability, suitability, competence, probity, experience in financial activity and the possibility of functional dedication. In addition, the Bank's Board of Directors approved a control procedure applicable to itself and its controlled companies, so that these conditions can be verified annually. This procedure is also applied prior to the Shareholders' Meeting in the case of the new authorities to be appointed.

Without prejudice to the provisions of applicable laws and regulations of the Supervisory Bodies, the rules governing the actions of the Board of Directors are established in the Bylaws <https://bp.bancopatagonia.com.ar/relacion-con-inversores/es/informacion-publica/estatuto> and in the Internal Operating Regulations, both documents registered in the Public Registry of Commerce of the General Inspectorate of Justice. These documents clearly detail: composition, duration of mandates, disqualifications and incompatibilities, designation of the President and Vice Presidents, call to meetings, periodicity of meetings, quorum and votes, remote meetings, responsibilities, functions and attributions, legal representation, exercise of the function, confidentiality, role of the Executive Management of the Board of Directors' Secretariat, etc.

During the 2024 fiscal year, the Board of Directors meetings were held in compliance with the regulated periodicity, which had a high participation of its members. The meetings were held under a mixed modality, in which participants could participate in person or communicated through means of simultaneous transmission of sound, images and words in accordance with the provisions of article twelfth of the Bylaws and the applicable regulations.

With respect to the Committees, created by the Bank's Board of Directors with the aim of maintaining an adequate organization, control and monitoring of the activities inherent to management, each of them, the details of which are published on the Bank's website <https://www.bancopatagonia.com.ar/institucional/organizacion/comites.php> (Committee of: CNV Audit; BCRA Audit; Control and Prevention of Money Laundering and Financing of Terrorism; Protection of Users of Financial Services; Information Technology; Computer Security and Protection of Information Assets; Finance, Operational Risk; Global Risk; Human Development and Sustainability; Business; Ethics; Customer Experience; Address; Security, Architecture and Property Administration), has a Regulation that establishes its attributions, composition and operating rules. These rules establish, among other issues, the frequency of meetings, the anticipation of making the calls and thus having sufficient time to have the information to be discussed, the necessary quorum -which requires for each Committee the participation of at least one Director as Vice President or President-, the possibility of remote meetings. These Regulations are published in the Bank's system of internal rules.

B) THE PRESIDENCY OF THE BOARD OF DIRECTORS AND THE CORPORATE SECRETARIAT

Principles

- VI. The Chairman of the Board of Directors is responsible for ensuring the effective performance of the functions of the Board of Directors and for leading its members. It must generate a positive work dynamic and promote the constructive participation of its members, as well as ensure that members have the necessary elements and information for decision-making. This also applies to the Chairs of each Board committee in terms of their work.
- VII. The Chairman of the Board of Directors shall lead processes and establish structures seeking the commitment, objectivity and competence of the members of the Board of Directors, as well as the better functioning of the body as a whole and its evolution in accordance with the needs of the company.
- VIII. The Chairman of the Board of Directors shall ensure that the Board of Directors as a whole is involved in and responsible for the succession of the Chief Executive Officer.

6. The Chairman of the Board of Directors is responsible for the proper organization of Board meetings, prepares the agenda by ensuring the collaboration of the other members and ensures that they receive the necessary materials in sufficient time to participate efficiently and in an informed manner in the meetings. Committee Chairs have the same responsibilities for their meetings.

Best practice applies.

As stated in the Bank's Corporate Governance Code, the Chairman of the Board of Directors is responsible for ensuring the proper functioning of the Board of Directors. As part of this responsibility, it must ensure the proper organization of the Board of Directors' meetings and for this purpose it is assisted by the Executive Management of the Board of Directors' Secretariat, as explained in Practice 9 of this Report.

The Internal Operating Regulations of the Board of Directors establish that this area will be responsible for managing and filing the information to be included in the Board meetings, organizing them and transmitting the decisions discussed therein to the rest of the Organization. That is to say, with their attendance, the agenda of the meetings held in each annual cycle is established, including the pertinent matters whose consideration has been requested by one of the Vice-Presidents or by the heads of each of the Committees, and it is guaranteed that the members of the Board of Directors receive complete and sufficient information for decision-making. which implies ensuring a channel of consultation between the Board of Directors and Senior Management, if necessary. It is the task of the President to stimulate debate and determine the information that is necessary at all times to ensure that the Directors can form an opinion and remain informed on matters within their competence.

The call to the meetings of the Board of Directors is made in writing at least two (2) business days in advance, as stipulated in the Bylaws.

It should be clarified that, as explained in Practice 7, an annual self-evaluation procedure of the Board of Directors is carried out. This procedure includes the evaluation of the formal aspects of the Board meetings, among others, it is evaluated if the information for the Board meetings is received sufficiently in advance and contains all the necessary elements to arrive well prepared for the meetings.

With respect to the Committees created by the Board of Directors of the <https://www.bancopatagonia.com.ar/institucional/organizacion/comites.php> Bank, each of them has internal operating regulations, through which a "Coordinator" is appointed who is in charge, among other tasks, of convening and presiding over the meetings, authorizing the inclusion of topics that require a decision outside the period established for the preparation of the meeting schedule, evaluate and define the topics to be discussed in the meetings, and authorize the participation of guests. Likewise, each Regulation specifies the deadline to be met for the corresponding calls.

7. The Chairman of the Board of Directors ensures the proper internal functioning of the Board of Directors through the implementation of formal annual evaluation processes.

Best practice applies.

Annually, prior to the Shareholders' Meeting, under the coordination of the Executive Management of the Board of Directors, a self-evaluation of the performance of the Board of Directors is carried out, which contains a questionnaire so that each member of the Board of Directors can carry out a performance evaluation of the Board as a whole - of the formal aspects of the Board meetings, of their responsibilities and management performance, of the relationship with the Organization - and an individual self-evaluation. A report of results is prepared from these surveys, which is later formally informed at a Board meeting.

On the other hand, the Internal Audit in its corporate governance review cycle evaluates the tasks related to the application of the Corporate Governance Code, among which the functioning of the Committees is evaluated.

The Internal Controls area periodically reviews this Report.

8. The Chair creates a positive and constructive workspace for all Board members and ensures that they receive ongoing training to stay up-to-date and be able to properly fulfill their duties.

Best practice applies.

It is the role of the Chairman to generate a positive and constructive work environment for all members of the Board of Directors and to ensure that they receive continuous training to stay up to date and be able to properly fulfill their functions.

With respect to training, the 70/20/10 Learning Theory has been adopted for all members of the Bank as an organizational learning approach, which states that 70% of what adults learn is through challenges and experiences, 20% from the others around them (leaders, peers) and only 10% in courses and readings. The Training and Development area proposes activities designed to promote this learning modality under the premise of promoting the self-development and growth of all employees. During 2024, the virtual internal training platform, called the Virtual Patagonia Academy, was improved to make it faster, more agile, and easier to use.

In particular, for Directors and Senior Management, these activities are aimed at updating and training in new market trends. During 2024, the following activities were carried out:

- Economic update conferences by external consultants.
- Annual Conference on Money Laundering Prevention and Compliance aimed at Directors, Statutory Auditors and Senior Management.
- Meeting with Ms. Delia Ferreira Rubio, former president of Transparency International, who has a long career in compliance and the fight against corruption
- Language training program: English, Portuguese and Spanish.
- Meetings of Specialist Commissions in the Association of Banks of Argentina (ABA).
- Meetings and congresses at national and international level to share experiences and stay informed about the business, banking activity and relevant issues such as innovation and sustainable finance, among others.
- General training of the Organization corresponding to compliance/diversity/sustainability/human rights.

9. The Corporate Secretary supports the Chairman of the Board of Directors in the effective administration of the Board of Directors and collaborates in communication between shareholders, the Board of Directors and management.

Best practice applies.

As explained in Practice 4, the Bank's structure has an area that reports directly to the Board of Directors, called the Executive Management of the Board of Directors. It performs an administrative and organizational function of the corporate aspects of both the Bank and its controlled companies, assisting the members of the Board of Directors, the Shareholders and the members of the Supervisory Committee in the formal aspects of the operation of the Bodies they are part of.

Three Heads report to this Executive Management: "Secretary of the Board of Directors", with the mission of assisting the members of the Board of Directors and the Entity in matters within their competence, in order to accompany the decision-making process and ensure regulatory compliance with the decisions adopted; "Corporate Governance and Advisory to the Board of Directors", whose mission is to advise and assist the Board of Directors in its function of ensuring compliance with the Corporate Governance policy; "Attention to Subsidiary Companies", with the mission of assisting the Shareholders, members of the Board of Directors and the Supervisory Committee of the Bank's controlled companies, in order to complete the formal aspects required for their operation and to intervene in all their corporate aspects.

Other functions in charge of the area include: organizing the Shareholders' Meetings and Board of Directors meetings, both of the Bank and its Controlled Companies, analyzing and preparing the agenda of such meetings and preparation of the resulting Minutes, attending to the needs of the shareholders and the Supervisory Committee related to corporate issues and other issues of interest, analyze the regulations issued by the different Control Bodies, focusing attention on those that impact on Governance issues, maintain the updating of the Corporate Governance Code, coordinate the performance of the procedures of: induction of new Directors and Statutory Auditors, self-evaluation of the Board of Directors and control of disqualifications, participate and accompany the Organization in all issues related to the information that involves the members of the Board of Directors, to make all the presentations of information to the supervisory bodies regarding the Bank's corporate matters, to ensure compliance with corporate procedures in general and those related to the members of the Bank's Board of Directors before the different supervisory bodies, to coordinate the necessary actions on corporate matters related to the Companies in which the Bank holds a minority stake.

It should be clarified that the annual self-evaluation procedure of the Board of Directors explained in Practice 7, contemplates the evaluation of the Executive Management of the Board Secretariat on the support provided to the Chairman in the effective administration of the Board of Directors, as well as the collaboration in communication between shareholders, the Board of Directors and Senior Management.

10. The Chairman of the Board ensures the participation of all its members in the development and approval of a succession plan for the company's general manager.

Best practice applies.

Banco Patagonia's Board of Directors has approved an organizational macrostructure, in which the day-to-day administration and supervision of all managerial and operational levels is decentralized to Senior Management, which is made up of the following areas:

- Superintendence of Business with Companies
- Superintendence of Branch Network and Business with People
- Superintendence of Finance, Administration and Public Sector
- Superintendence of Credits, Risk Management and Internal Controls
- Superintendence of Operations
- Superintendence of Technology and Digital Business
- Executive Management of Human Development and Organizational Climate
- Executive Management of Planning, Brand and Communication

Executive Management of Legal Affairs
 Executive Management of the Board of Directors Secretariat
 Anti-Money Laundering Management
 Computer Security and Information Asset Protection Management
 Internal Audit Management

With the aim of strengthening and developing the skills of its leaders and preparing them to fill eventual vacancies, through the Executive Management of Human Development and Organizational Climate, specific actions are carried out to identify potential candidates.

The members of Senior Management must have the necessary aptitude and experience to manage the business under their supervision, as well as the appropriate control of their personnel in charge.

In order to update the existing information considered for the succession plan, full potential reports will be proposed to Executive Managers and Superintendents in 2025 through an external consultant.

C) COMPOSITION, NOMINATION AND SUCCESSION OF THE BOARD OF DIRECTORS

Principles

- IX. The Board of Directors shall have adequate levels of independence and diversity that allow it to make decisions in the best interest of the company, avoiding groupthink and decision-making by dominant individuals or groups within the Board.
- X. The Board of Directors shall ensure that the company has formal procedures in place for the nomination and nomination of candidates for positions on the Board within the framework of a succession plan.

11. The Board of Directors has at least two members who are independent in accordance with the current criteria established by the National Securities Commission.

Best practice applies.

The Bank's Board of Directors has two independent members, in accordance with the current criteria established by the National Securities Commission, out of a total of nine full members.

It should be clarified that the Directors of the Bank do not perform executive functions in the Entity, in accordance with the provisions of Communication "A" 7143 and 8139 of the BCRA.

The professional biography of each Director is published in <https://www.bancopatagonia.com.ar/institucional/organizacion/autoridades.php>

12. The company has a Nominating Committee that is composed of at least three (3) members and is chaired by an independent director. If he presides over the Nominating Committee, the Chairman of the Board of Directors shall refrain from participating in the treatment of the appointment of his own successor.

Considering that Banco Patagonia has formal mechanisms for the proposal and nomination of candidates to occupy a position on the Board of Directors, as mentioned in the principle that inspires this practice, it does not see the need to have a Nominating Committee. The appointments and removals of the Board of Directors are resolved by the Ordinary Shareholders' Meeting, as provided for in Article 234 of the General Companies Law No. 19.550, in compliance with said Law, the Financial Institutions Law, the BCRA rules on Financial Institution Authorities, the CNV rules and the Bylaws. as to the prohibitions and incompatibilities to exercise the position of Director.

It should be clarified that the BCRA, as the supervisory body of Financial Institutions, evaluates the conditions of legal ability, suitability, competence, probity, experience in financial activity and possibility of functional dedication of the proposed members of the Board of Directors. These conditions must be maintained throughout the period of performance in the position. The corresponding background information is submitted to the BCRA for approval, at least 60 days prior to the date scheduled for the holding of the Assembly that will deal with its appointment, or within 30 calendar days after its appointment.

In order for the Board of Directors to certify that its members, as well as the members of the Supervisory Committee, Senior Management and those responsible for certain areas, are not included in the disqualifications provided for in the Financial Institutions Law or in other applicable legal provisions, and have and maintain the background information that proves their suitability, competence, experience in financial activity and the possibility of functional dedication, the Board of Directors approved a procedure applicable to itself and its controlled companies, so that these conditions can be verified annually. This procedure includes the control of disqualifications prior to the appointment by the Shareholders' Meeting of the new Directors and Statutory Auditors.

13. The Board of Directors, through the Nominating Committee, develops a succession plan for its members that guides the process of pre-selecting candidates to fill vacancies and takes into consideration the non-binding recommendations made by its members, the Chief Executive Officer and the Shareholders.

As detailed in Practice 12, the appointments and removals of the Board of Directors are resolved by the Ordinary Shareholders' Meeting.

The members of Banco Patagonia's Board of Directors make up a diverse group, with a combination of professional experience, age and geographical origin, aligned with the needs of the Bank, which allow them to make decisions in the best interest of the company, avoiding groupthink and decision-making by dominant individuals or groups.

As of December 31, 2024, the Board of Directors was composed of nine full members, of which three are Argentines and six are foreigners; Their ages range from 46 to 72 years old, and the most outstanding thing is the diversity of professional experience that each of them has. Likewise, on that date the Board of Directors had three alternate members, who are the successors in the event of resignation, death or incapacity of the incumbents.

14. The Board of Directors implements an orientation program for its newly elected members.

Best practice applies.

An Orientation Program has been implemented by the Executive Management of the Board of Directors, which is the area in charge of assisting the members of the Board of Directors and the Supervisory Committee, from the moment they become aware of their possible appointment or effective assumption. From that moment on, they are contacted, not only to request the documentation required by the Audit Agencies, but also to support them in their incorporation, presenting the relevant aspects of the Bank and its governing bodies, administrative issues, presentations, explanations, organization of meetings, visits to the facilities, and any need they express, before and during the exercise of their position.

D) REMUNERATION

Principles

- XI. The Board of Directors shall generate incentives through remuneration to align management – led by the general manager – and the Board of Directors itself with the long-term interests of the company

so that all directors meet their obligations to all their shareholders in an equitable manner.

15. The company has a Remuneration Committee that is composed of at least three (3) members. Members are wholly independent or non-executive.

Best practice applies.

The Entity has a Human Development and Sustainability Committee, composed of: the Chairman of the Board of Directors, two Directors as Vice Presidents and an independent Director, all with voting rights, and the Executive Manager of Human Development and Organizational Climate as a non-voting member.

As explained in Practice 11, in accordance with Communication "A" 7143 and 8139 of the BCRA, Banco Patagonia cannot have Directors who perform executive functions in the Entity, so of the four members with voting rights, all are non-executive and one of them is also independent.

According to the compensation policy, it is the practice of Banco Patagonia to administer the comprehensive compensation of its employees based on the principles of internal equity and external competitiveness, within the framework of current legal regulations. In this sense, the remuneration system includes the compensation that the employee receives in return for their contribution to the organization in terms of function and results.

The Bank wants its staff to be competitive through adequate compensation, thus promoting the motivation, attraction and retention of talent.

The Executive Management of Human Development and Organizational Climate provides the Human Development and Sustainability Committee, at least once a year, with the necessary information to establish the salary bands and that as a result of them the amounts of the remuneration of the Senior Management are determined, taking into account the values corresponding to comparable companies and the situation in the market that it intends to achieve.

The issues discussed in the meetings of the Committee are formalized in minutes that are submitted monthly to the Board of Directors for its consideration.

16. The Board of Directors, through the Remuneration Committee, establishes a remuneration policy for the general manager and members of the Board of Directors.

Best practice applies.

The Bank's Board of Directors has assigned to the Human Development and Sustainability Committee the power to review and approve any policy related to compensation to the Bank's employees and its Controlled Companies. Within this framework, a compensation policy has been approved and has been established in such a way that:

- comply with current legislation,
- preserve internal fairness,
- to adopt a competitive position with respect to the comparable market,
- have trained and motivated personnel.

Likewise, this Committee analyzes and approves the compensation of Senior Management within the framework of the compensation policy, in order to compensate its employees, maintaining internal equity and external competitiveness. This compensation is made up of a fixed remuneration and a variable scheme that considers the results achieved and their contribution to the overall performance of the organization, considering prudent risk-taking and allowing the differentiation of the individual contribution

In order to mitigate potential risks, the Bank does not promote general schemes of economic incentives of a short-term remunerative nature, linked to future income of uncertain effectiveness.

With respect to the remuneration (fees) of the Board of Directors, a policy has been approved, establishing the responsibility of setting such fees to the Shareholders' Meeting, in accordance with the provisions of Article 261 of the General Companies Law No. 19.550. In determining such remuneration, account must be taken of responsibilities, time spent on duties, experience and professional reputation. This approach is based on the fact that the level of remuneration should be that which is considered necessary to attract, retain and motivate Directors who are eligible to perform that function.

The possibility of granting other types of benefits such as equity shares is not contemplated.

E) CONTROL ENVIRONMENT

Principles

- XII. The Board of Directors must ensure the existence of a control environment, composed of internal controls developed by management, internal audit, risk management, regulatory compliance and external audit, which establishes the necessary lines of defense to ensure the integrity of the company's operations and its financial reports.
- XIII. The Board of Directors shall ensure the existence of a comprehensive risk management system that allows management and the Board of Directors to efficiently direct the company towards its strategic objectives.
- XIV. The Board of Directors must ensure the existence of a person or department (depending on the size and complexity of the business, the nature of its operations and the risks it faces) in charge of the internal audit of the company. This audit, in order to evaluate and audit the company's internal controls, corporate governance processes and risk management, must be independent and objective and have its reporting lines clearly established.
- XV. The Board of Directors' Audit Committee shall be composed of qualified and experienced members, and shall discharge its duties in a transparent and independent manner.
- XVI. The Board of Directors shall establish appropriate procedures to ensure the independent and effective performance of the External Auditors.

17. The Board of Directors determines the company's risk appetite and also supervises and ensures that a comprehensive risk management system is in place to identify, assess, decide on the course of action and monitor the risks faced by the company, including, but not limited to, environmental, social and business-related risks in the short and long term.

Best practice applies.

The Entity has policies and processes to manage exposure to the different risks inherent to its activity, based on the strategic definitions emanating from the Board of Directors, especially with regard to risk appetite and tolerance.

The Bank and its subsidiaries have implemented a comprehensive risk management process in accordance with the guidelines established by the BCRA, in line with the best banking practices recommended by the Basel Committee. Through these principles, a series of procedures and processes have been defined that

make it possible to identify, measure and assess the risks to which the Entity is exposed, seeking consistency with its business strategy.

Credit, liquidity, market, interest rate, strategic, reputational, operational, technology and model risks are the main risks to which the Entity and its Controlled Companies are exposed. In addition, risks related to information security, the prevention of money laundering and terrorist financing and the risk of corruption are evaluated and monitored. Environmental and social risks are also evaluated in the processes of analysis of credit operations.

The Board of Directors sets the level of risk tolerance and the associated limits. With the support of the Committees, the Board of Directors supervises the Comprehensive Risk System, defines the global objectives expressed in goals, alerts and limits for the business units within the framework of the process of setting and controlling risk appetite. Among the different Committees related to risk management, we can mention: Global Risk Committee, Operational Risk Committee, Computer Security and Protection of Information Assets and Committee for the Control and Prevention of Money Laundering and Financing of Terrorism.

Finally, the Superintendence of Credit, Risk Management and Internal Controls, together with the Managers and Areas that comprise it, is responsible for the comprehensive management and monitoring of the various risks assumed by Banco Patagonia and its subsidiaries.

18. The Board of Directors monitors and reviews the effectiveness of the independent internal audit and ensures resources for the implementation of an annual risk-based audit plan and a direct reporting line to the Audit Committee.

Best practice applies.

Banco Patagonia's Internal Audit Management is independent of the management areas and reports directly to the Audit Committee. It has a permanent and qualified structure and an independent budget.

The Internal Audit Plan is submitted annually to the Audit Committee and the Board of Directors of the Entity for review and approval. The guidelines for exercising its function are contained in the Audit Manual, which is approved by the Committee and the Board of Directors and is updated periodically.

The Board of Directors, among other functions set forth in the Corporate Governance Code, promotes periodic meetings with the Internal Audit, through the BCRA and CNV Audit Committee, to review the results arising from the monitoring of internal control and the different aspects included under its scope of responsibility.

These Committees are composed as follows:

Audit Committee – BCRA:

Composed of five (5) members with voting rights, namely:

- Two Directors with the character of Vice-President.
- Two independent Directors.
- The Internal Audit Manager.

Audit Committee – CNV:

Composed of (3) voting members, namely:

- Two independent Directors.

- A Director with the character of Vice-President.

19. The internal auditor or members of the internal audit department are independent and highly trained.

Best practice applies.

As mentioned in practice 18, Banco Patagonia's Internal Audit Management is independent of the management areas and reports directly to the Audit Committee. The members of this Management have extensive experience in the field and a significant level of training in accordance with the requirements of the function they perform.

In addition, the Internal Audit Manual provides for the permanent training of its members, considering that the study of new techniques and constant professional and general updating is one of the essential requirements to maintain the quality of the Audit work.

In this regard, the Board of Directors promotes permanent training by authorizing courses and seminars for updating and improvement. The Internal Audit Manager will establish the most convenient schedules, quotas, subjects and recipients to carry out the training.

20. The Board of Directors has an Audit Committee that acts on the basis of regulations. The committee is composed mostly and chaired by independent directors and does not include the general manager. Most of its members have professional experience in financial and accounting areas.

Best practice applies.

Banco Patagonia has two Audit Committees, the CNV Audit Committee, under the rules of the National Securities Commission, and the BCRA Audit Committee, under the rules of the Central Bank of the Argentine Republic. Both Committees are governed by the rules of said Oversight Bodies, as appropriate, and by their Internal Operating Regulations.

The CNV Audit Committee is made up of three Directors, two of whom are independent, and these Directors hold the Chair and Vice-Chair of the Committee.

The BCRA Audit Committee is composed of five members: two Directors as Vice Chairman, two independent Directors and the Internal Audit Manager.

It should be clarified that in both Committees there are members with professional experience in financial and accounting areas, as well as in management control and digital business. One of its members is appointed by the BCRA as an Accounting and Financial Expert.

21. The Board of Directors, with the opinion of the Audit Committee, approves a policy for the selection and monitoring of external auditors in which the indicators that must be considered when making the recommendation to the Shareholders' Meeting on the retention or replacement of the external auditor are determined.

The Board of Directors has established specific procedures to ensure the independent and effective performance of the External Auditors, as established in the Principle that inspires this Practice and in the requirements established in this regard by the BCRA regulations in force. The Board of Directors of Banco Patagonia is assigned, among other functions, to exercise due diligence in the hiring process and to monitor the work of external auditors.

In accordance with the Internal Operating Regulations of the CNV Audit Committee, this Committee gives its opinion on the Board's proposal for the appointment of the external auditors to be hired by the Bank and ensures their independence, reviews their plans and evaluates their performance, issues an opinion on the matter on the occasion of the presentation and publication of the annual financial statements, and analyzes

the different services provided by them and their relationship with independence in accordance with current regulations.

In addition, as stated in the Internal Operating Regulations of the BCRA Audit Committee, this Committee periodically reviews compliance with the standards of independence of external auditors, recommends to the Board of Directors the candidates to serve as the Entity's external auditor, as well as the conditions of contract, detailing the opinion of the Audit Committee in relation to the proposal for the appointment or removal of external auditors. which must contain at least an evaluation of the background considered and the reasons that justify the appointment of the public accountant in the position, periodically verifies that they carry out their work in accordance with the contracted conditions, analyzing their performance and verifying compliance with the requirements of the Board of Directors and the BCRA, analyzes and gives an opinion, prior to hiring, with respect to the different services provided in the Entity and their relationship with independence, in accordance with the auditing standards established by the FACPCE and in any other regulations that, in this regard, are issued by the authorities that carry the control of professional registration.

In order to bring together in a document the criteria established in relation to the appointment and monitoring of the External Auditor of Banco Patagonia S.A. and its Controlled Companies, a specific internal standard will be issued this year.

F) ETHICS, INTEGRITY AND COMPLIANCE

Principles

- XVII. The Board of Directors should design and establish appropriate structures and practices to promote a culture of ethics, integrity, and compliance that prevents, detects, and addresses serious corporate or personal misconduct.
- XVIII. The Board of Directors shall ensure the establishment of formal mechanisms to prevent and, failing that, deal with conflicts of interest that may arise in the management and management of the company. It shall have formal procedures in place to ensure that transactions between related parties are conducted in the best interests of the company and the equitable treatment of all its shareholders.

22. The Board of Directors approves a Code of Ethics and Conduct that reflects the company's ethical and integrity values and principles, as well as the company's culture. The Code of Ethics and Conduct is communicated and applicable to all directors, managers and employees of the company.

Best practice applies.

As mentioned in practice 1, the Board of Directors of Banco Patagonia has approved a Code of Ethics, communicated to the entire Organization, in order to facilitate knowledge and understanding of the ethical principles and conduct that each member of the Bank must observe in his or her performance. In this sense, they must act with efficiency, quality and transparency, respecting the law, good practices and the highest standards of conduct, promoting and protecting human rights throughout our business ecosystem, being the basis for ethical behavior with customers, suppliers, control bodies and the community in which we operate.

Bank members in leadership roles must ensure that these principles are enforced, promoting a culture of respect and strongly condemning any manifestation of violence.

The Board of Directors has also approved the creation of an Ethics Committee, whose purpose is to resolve issues related to the interpretation and scope of the Code of Ethics and to review it annually with the aim of reflecting the Bank's ethical culture year after year. In addition, this Committee takes cognizance of the

reports that arise from the "Ethics Hotline" whistleblowing channel or the different sources of detection of behaviors that affect the principles of institutional integrity.

In addition, Banco Patagonia has a Code of Conduct applicable to all employees in the exercise of their activities related to the role of Settlement and Clearing Agent and Integral Trading Agent, which establishes the policy and procedures corresponding to the applicable legal and ethical standards.

Banco Patagonia's Board of Directors also approved an Integrity Policy and Program, which arises as a result of its unwavering commitment to the prevention and fight against corruption; a commitment that is expressly and publicly assumed by expressing its position of "zero tolerance" in the face of any act of corruption committed by any member of the Bank. In line with the Code of Ethics and the specific policies in force on the Prevention of Money Laundering and Terrorist Financing, as well as the integrity policies of our parent company, the Program enshrines the Bank's guiding ethical values and provides the necessary guidelines for all members to guide their daily conduct towards ethics and integrity.

Inspired by the values upheld in the Code of Ethics, the Principles for the Management of Suppliers and Related Third Parties integrate ethical, social and environmental factors into our procurement practices.

The Code of Ethics, the Code of Conduct, the Principles for the Management of Suppliers and Related Third Parties, as well as the Integrity Policy and Program and the Policies on the Prevention of Money Laundering and Financing of Terrorism, are published on our website

<https://www.bancopatagonia.com.ar/institucional/banco-patagonia/etica-e-integridad.php>

<https://www.bancopatagonia.com.ar/codigo-proteccion-inversor.php>

<https://www.bancopatagonia.com.ar/institucional/banco-patagonia/politicas-aml-cft.php>

- 23. The Board of Directors establishes and periodically reviews, based on risks, size and economic capacity, an Ethics and Integrity Program. The plan is visibly and unequivocally supported by management who designates an internal manager to develop, coordinate, monitor and periodically evaluate the program for its effectiveness. The program provides: (i) periodic training for directors, administrators and employees on ethics, integrity and compliance issues; (ii) internal whistleblowing channels, open to third parties and adequately disseminated; (iii) a whistleblower protection policy against retaliation; and an internal investigation system that respects the rights of those investigated and imposes effective sanctions for violations of the Code of Ethics and Conduct; (iv) integrity policies in bidding procedures; (v) mechanisms for periodic risk analysis, monitoring and evaluation of the Program; and (vi) procedures that verify the integrity and track record of third parties or business partners (including due diligence for the verification of irregularities, illegal acts or the existence of vulnerabilities during corporate transformation and acquisition processes), including suppliers, distributors, service providers, agents and intermediaries.**

Best practice applies.

In 2019, the Bank's Board of Directors approved the Integrity Program (PDI), based on the ethical principles embodied in the Code of Ethics. The preparation of the PDI was entrusted by the Board of Directors to an interdisciplinary team led by the Compliance area and composed of different Managers tangentially involved in the issue of Integrity. This shows the unequivocal support and involvement of the Board of Directors with the PDI. This document collected, to a large extent, policies and practices already existing in the Entity, and promoted the creation of new prevention mechanisms against possible acts of corruption. The figure of Superintendent of Credits, Risk Management and Internal Controls was appointed as Internal Head of the PDI who, based on permanent monitoring and evaluation of the Program, reports directly to the Board of Directors on the news and progress of the Program. This document is reviewed annually, reflecting its commitment to the continuous improvement and review of the corruption prevention scheme.

The PDI comprehensively addresses the different elements provided for in the regulations on the criminal liability of the legal entity. In this regard, it contains provisions on:

- Periodic training for all members of the Entity.
- Ethics Line, a reporting channel provided by BP for both employees and suppliers.
- Action protocols linked to the protection of whistleblowers in good faith, and procedures for the investigation of illicit acts and fraud. On the other hand, and as defined in the Code of Ethics, the disciplinary/sanctioning regime is openly communicated.
- Procedure Manual for Bidding Processes.
- Provision of periodic monitoring of the PDI, in charge of the Non-Financial Risk Management.
- Due diligence procedure for suppliers, which details the prior evaluation of integrity requirements that all suppliers or related third parties must go through.
- Forecasts related to the due diligence necessary in mergers and acquisitions processes.
- Protocols for interaction with the public administration.
- Due diligence procedure linked to donations, sponsorships and patronage.

Each person who is part of the Bank's different stakeholders has been made aware of the Integrity and Transparency standards that govern the Entity, using a criterion of segmentation and criticality based on the degree of exposure to the risk of corruption. The dissemination of content related to Integrity has been institutionalized, being part of the periodic communications that are disseminated in the official communication tool. The Bank's Board of Directors and Senior Management receive annual training on Integrity and Anti-Corruption issues, given by external consultants who keep the knowledge on the subject of each member of the top management up to date. The Bank has also institutionalized an annual meeting linked to the promotion of good practices on Compliance, with the presence of notable references and experts in the field.

The culture of Integrity and prevention of corruption has progressively permeated all the Bank's processes, gradually evolving towards the concept of sustainable Integrity, where, from a broader perspective, the Entity is addressing standards not only linked to the fight against corruption, but also to human rights, the environment, and the environment. genders, diversity and inclusion. This concept has been the center on which the different training instances were structured, as well as the Compliance dissemination campaign: the 2030 Agenda was introduced as an element of relevance, linking the Sustainable Development Goal (SDG) 16 <https://www.un.org/sustainabledevelopment/es/objetivos-de-desarrollo-sostenible/> to the work carried out by the Compliance area, highlighting its impact and importance for the business.

During 2024, the Compliance area focused its management on two axes:

- Capillarizing Integrity training. In 2024, the annual Day on Money Laundering Prevention and Compliance was held, aimed at Directors, Auditors and Senior Management and, with scope to the entire Organization, a mandatory virtual training on Compliance and a meeting with Ms. Delia Ferreira Rubio, former president of Transparency International, who has a huge career in Compliance and the fight against corruption. Likewise, and as a result of the continuous improvement process that the PDI has, work was done to strengthen the training of different positions, especially managers of the branch network and areas with sporadic contact with Public Administration agencies.
- Evaluate the adequacy of the PDI, in order to align it with local and international good practices in the matter, under the conceptual premise of Sustainable Integrity, as well as the guidelines defined by the controlling shareholder, Banco do Brasil.

Based on this, during 2025, work plans will be addressed to strengthen each element of the Program, with a special focus on disseminating integrity criteria in the Bank's chain of activities.

In order to honor the commitment assumed by the Board of Directors to maintain a zero-tolerance stance against acts of corruption, the Bank annually maintains its membership in the Argentine Association of Ethics and Compliance, participating as a sponsor in the events it organizes.

Likewise, the referents of the Entity's Compliance area actively participate in different academic spaces, promoting and disseminating knowledge and good practices of Integrity and Transparency in different spaces.

24. The Board of Directors ensures that formal mechanisms are in place to prevent and address conflicts of interest. In the case of transactions between related parties, the Board of Directors approves a policy that establishes the role of each corporate body and defines how transactions harmful to the company or only to certain investors are identified, managed and disclosed.

Best practice applies.

A conflict of interest occurs when a person fails to comply with a duty that corresponds to the organization, for the benefit of another interest that he or she prioritizes for personal reasons.

The Board of Directors of Banco Patagonia has considered the issue of "conflict of interest" in the following documents:

- Policy for the execution of acts or contracts between Banco Patagonia and a related party for a relevant amount: defines the concepts "related party" and "relevant amount", and establishes the procedure to be followed by each area involved for the approval and disclosure of an operation of this type, including the formal pronouncement of the Audit Committee on the operation and its adaptation to normal and customary market conditions.
- Code of Ethics (Practices 1 and 22): Potential cases of conflict between personal interests and the interests of the business or its customers are identified and should be avoided. Likewise, this Code assigns a point to the confidentiality of the information with which all members of the Bank must operate. A specific point on conflict of interest is also addressed in the Principles for the Management of Suppliers and Related Third Parties, mentioned in Practice 1 and Practice 22.
- Code of Conduct (Practices 1 and 22): defines the duties of loyalty with which all persons must perform in the exercise of their activities related to the role of Settlement and Clearing Agent and Integral Negotiation Agent, in order to avoid possible conflicts of interest. It also defines the aspects related to the use of privileged or reserved information and the duty to maintain confidentiality.
- Corporate Governance Code (Practice 4): allocates a specific point called "Conflicts of interest". It contemplates the conflict of interest between shareholders and the Bank, when a particular issue is discussed at the Shareholders' Meeting. In addition, this Code contemplates the duties of loyalty and diligence that the Directors must have in the field of public offering, and provides that they must refrain from making decisions when there is a conflict of interest, which prevent them from performing their position properly and objectively.
- Publicity and Information Communication Policy: contemplates the duty to maintain strict confidentiality for all persons who, by reason of their position, activity, position or relationship, have information about the development or business of the Bank or its Subsidiaries, provided that it has not been publicly disclosed and that due to its importance it may affect the placement of negotiable securities or the course of their negotiation in the Markets.
- Integrity Policy (Practices 1 and 22): establishes as one of its basic principles that conflicts of interest are particularly monitored, since they can lead to the occurrence of acts of corruption.
- Integrity Program (Practices 1, 22 and 23): consists of an articulated system of actions, mechanisms and procedures that Banco Patagonia has, aimed at promoting integrity and preventing, detecting, correcting and eventually punishing improper conduct or illegal acts, in particular those covered by Law 27.401 on Criminal Liability of Legal Entities, which could be carried out by an official or a third party in the interest or benefit of the Bank.

G) SHAREHOLDER AND STAKEHOLDER ENGAGEMENT

Principles

- XIX. The Company shall treat all Shareholders fairly. It must guarantee equal access to non-confidential information relevant to the company's assembly decision-making.
- XX. The company shall promote the active participation of all Shareholders with adequate information, especially in the composition of the Board of Directors.
- XXI. The company must have a transparent Dividend Distribution Policy that is aligned with the strategy.
- XXII. The company must take into account the interests of its stakeholders.

25. The Company's website discloses financial and non-financial information, providing timely and equal access to all Investors. The website has a specialized area for the attention of inquiries by Investors.

Best practice applies.

Banco Patagonia has a publicly accessible website www.bancopatagonia.com.ar, in which it publishes and keeps updated its financial, institutional and market discipline information.

On this site, you can find information about the history of the Bank, Bylaws, shareholder composition, quarterly and annual financial information, authorities, committees, institutional presentations, social responsibility, anti-money laundering policies, Code of Ethics, Integrity Policy and Program, Principles for supplier management, Integrated Annual Report and Corporate Governance Code report. etc.

The Bank has planned the Investor Relations function, whose mission is to guarantee the investing public access to the Bank's strategic vision and information. Its functions are:

- Maintain fluid contact with current or potential investors to communicate the current situation of the Bank and its future strategy.
- Have meetings with current or potential investors to increase the relationship with them and improve management.
- To maintain the relationship with the risk rating agencies, informing them of the Bank's action plans.
- To fulfill the other functions assigned to it in matters of competence for the achievement of the Bank's objectives.

The Investor Relations Officer can be contacted by telephone or by email at the address investors@bancopatagonia.com.ar.

In addition, as stated in Practice 27, any query related to the Shareholders' Meeting and the topics to be discussed therein may be directed to the email address secretariaejecutiva@bancopatagonia.com.ar.

26. The Board of Directors must ensure that there is a procedure for identifying and classifying its stakeholders and a communication channel for them.

Best practice applies.

According to the Glossary of Exhibit III of CNV Resolution No. 797/2019, an "Interested Party" is defined as a party that has an interest in the Company's operations and results, such as consumers, employees, NGOs, the community, the State, suppliers, among others. In addition, we must consider shareholders and controlled companies.

Knowing the Stakeholders or Interest Groups or Key Audiences and their profiles and expectations is key to creating value in society. Banco Patagonia analyzes its key audiences using criteria such as: legal, financial and operational responsibilities, as well as their ability to influence the achievement of goals, their geographical proximity, the degree of dependence and their role as representatives of other people, such as local community leaders, implementing channels of dialogue that allow identifying and addressing the particular needs and demands of these groups. as detailed in point 5.2 of the Integrated Annual Report.

27. Prior to the holding of the Meeting, the Board of Directors sends the Shareholders a "provisional information package" that allows the Shareholders – through a formal communication channel – to make non-binding comments and share opinions that are discrepant with the recommendations made by the Board of Directors, the latter having that, when sending the final information package, expressly issue an opinion on the comments received that it deems necessary.

Best practice applies.

Annually, the Board of Directors presents the results of its management with the issuance of the audited Financial Statements and the integrated Annual Report (Report plus Corporate Social Responsibility Report) which are available to shareholders prior to the Meeting that must consider them, considering that they are formally approved by the Board of Directors and publicly disclosed. approximately two months before the Shareholders' Meeting. This last document includes financial and non-financial information of the Bank, data related to the governance structure, authorities, heads of the different business areas, information on corporate governance and corporate social responsibility, most important aspects of management that occurred during the year, reasons for the current state of the business, future projections and reasons for significant changes in assets. liabilities and results, among others.

As stated in Practice 28, there is a high percentage of shareholder participation in the Bank's Meetings. We can affirm that there is no restriction for them to participate or for them to have a voice and vote. The supporting documentation of the topics included in the Call, as the case may be, is published on the Bank's website, on the CNV's Financial Information Highway and on the BYMA website, as well as the proposals of the Board of Directors for each item. The channel enabled for any type of clarification or additional request may be channeled through the Head of Investor Relations investors@bancopatagonia.com.ar, as explained in Practice 25, or to the email address provided in the Notice of secretariaejecutiva@bancopatagonia.com.ar Meeting.

Article 70 of Law No. 26.831 on Capital Markets provides that up to five (5) calendar days before the date for the holding of the ordinary meeting that must consider the documentation of the fiscal year, shareholders representing at least two percent (2%) of the capital stock may submit to the registered office comments or proposals regarding the progress of the corporate business corresponding to the fiscal year. In addition to the controlling shareholder Banco do Brasil, Banco Patagonia has two shareholders that exceed this percentage, ANSES FGS and Provincia de Río Negro, with whom there is a regular communication channel.

28. The company's bylaws provide that Shareholders may receive information packages for the Shareholders' Meeting through virtual means and participate in the Meetings through the use of electronic means of communication that allow the simultaneous transmission of sound, images and words, ensuring the principle of equal treatment of participants.

Best practice applies.

The Articles [of Association](#) <https://bp.bancopatagonia.com.ar/relacion-con-inversores/es/informacion-publica/estatuto> provided in article eighteen for the possibility of holding Shareholders' Meetings with their participants present or remotely, provided that the safeguards provided for by the applicable regulations are guaranteed, among others: a) a communication channel must be established that allows the simultaneous transmission of sound, images and words, ensuring the principle of equal treatment of participants; b) The record shall record the subjects and the character in which they participated in the remote event, the place where they were, and the technical mechanisms used. The supervisory body will record the regularity of the act in the case of remote meetings. For the purposes of the quorum, the attendance of shareholders present and those participating remotely will be counted.

The CNV website <https://www.cnv.gov.ar/SitioWeb/Empresas/Empresa/30500006613?fdesde=7/11/2020> published the regulations that establish the procedure for holding assemblies under the remote modality.

With respect to the supporting documentation of the items included in the Notice of Shareholders' Meeting, all the information related to the approval of the Financial Statements is published on the Bank's website, on the CNV's Financial Information Highway, and on the BYMA website, as well as the proposals of the Board of Directors for each point that arise from a minute of said body. The channel enabled for any type of clarification or additional request can be channeled through the Investor Relations Manager investors@bancopatagonia.com.ar, as explained in Practice 25 or to the email address provided in the Notice of Meeting secretariaejecutiva@bancopatagonia.com.ar as explained in Practice 27.

29. The Dividend Distribution Policy is aligned with the strategy and clearly establishes the criteria, frequency and conditions under which the distribution of dividends will be made.

Best practice applies.

Article 20 of Banco Patagonia's Bylaws establishes the destination to be given to realized and liquid profits.

In order to establish the guidelines to be followed for the distribution of Dividends, the Bank's Board of Directors has approved a Policy, the objective of which is to establish the regulatory framework for such distribution, maintaining an adequate balance between the amounts to be distributed and the Bank's investment and expansion policies.

The BCRA regulations establish a special procedure to determine the distributable result and demonstrate that the distribution of dividends does not affect the solvency and liquidity of the Entities, as well as establishes that the prior authorization of said Agency will be necessary to proceed with the effective payment of dividends. This procedure establishes that Financial Institutions may distribute results, to the extent that certain situations expressly detailed in its regulations are not verified in the Entity, providing the methodology for calculating the amount to be distributed, and the limits that must not be exceeded.

Taking into account the BCRA's regulations and the Bank's internal policy, the Board of Directors shall propose to the Ordinary Shareholders' Meeting, - whenever possible by virtue of compliance with the requirements of the regulations in force - the distribution of up to 50% of the net and realized profits of the year as dividends, to be paid in cash.

Once the Shareholders' Meeting has been held and if there are no prohibitions on the distribution of dividends by the BCRA, and having obtained prior authorization, it will be made available to shareholders in the shortest possible time, considering the maximum terms established by the rules of the National Securities Commission (Consolidated Text 2013) and the Listing Regulations of Bolsas y Mercados Argentinos S.A. (BYMA).

Autonomous City of Buenos Aires, February 27, 2025

The Directory

BANCOPATAGONIA

Financial Statements

December 31, 2024

**Jointly with the Independent Auditors'
and Supervisory Audit Committee's Reports**

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AUDIT REPORT ISSUED BY THE INDEPENDENT AUDITORS

To
The President and Directors of
Banco Patagonia S.A.
CUIT N°: 30-50000661-3
Legal address: Av. de Mayo 701, 24th Floor
City of Buenos Aires

Report on the audit of the consolidated financial statements

1. Opinion

We have audited the consolidated financial statements of Banco Patagonia S.A. (the Entity) and its subsidiaries (detailed in note 1 to consolidated financial statements) (collectively, the Group), which include the consolidated statement of financial position as of December 31, 2024, the consolidated statement of income and other comprehensive income, changes in equity and cash flow corresponding to the fiscal year ended on said date, as well as the explanatory notes to the consolidated financial statements, 1 to 61, which include material information on accounting policies and Exhibits B, C, D, F, G, H, I, J, P, Q and R.

In our opinion, the consolidated financial statements present fairly, in all material respects, the consolidated financial position of Banco Patagonia S.A. and its subsidiaries as of December 31, 2024, as well as its consolidated results and other comprehensive results, changes in its consolidated equity and consolidated cash flows corresponding to the fiscal year ended on that date, in accordance with the financial reporting framework established by the Central Bank of the Argentine Republic (BCRA).

2. Basis of the opinion

We have carried out our audit in accordance with the auditing standards established in section III.A of Technical Resolution No. 37 (RT 37) of the Argentine Federation of Professional Councils of Economic Sciences (FACPCE) and with the "Minimum Standards on External Audits for Financial Institutions" issued by the BCRA. Our responsibilities under these standards are described below in the "Auditors' Responsibilities in Connection with the Audit of the Consolidated Financial Statements" section of our report. We are independent of the Group and have fulfilled our other ethical responsibilities in accordance with the requirements of the Code of Ethics of the Professional Council of Economic Sciences of the City of Buenos Aires, RT 37 of the FACPCE and the "Minimum Standards on External Audits for Financial Institutions" issued by the BCRA. We consider that the elements of judgment we have obtained provide a sufficient and adequate basis for our opinion.

3. Emphasis on accounting framework

Without modifying our opinion, we draw attention to the information contained in note 2.1.1 of the accompanying consolidated financial statements, which describes that they have been prepared in accordance with the financial reporting framework established by the BCRA, which presents certain differences with respect to the International Financial Reporting Standards (IFRS) for Accounting (IFRS for Accounting) described in the aforementioned note. This issue should be taken into account for a proper interpretation of the accompanying consolidated financial statements.

4. Information other than the consolidated financial statements and the related auditors' report (Other information)

The Group's Manager is responsible for the other information, which includes the Annual Report and the Informative Review. This other information is not part of the consolidated financial statements or our corresponding auditor's report.

Our opinion on the consolidated financial statements does not cover the other information and, therefore, we do not express any form of conclusion that provides a degree of assurance about it.

In connection with our audit of the consolidated financial statements, it is our responsibility to read the other information and, in doing so, to consider whether there is a material inconsistency between the other information and the consolidated financial statements or the knowledge obtained by us in the audit or whether it appears that there is a material misstatement in the other information for some other reason. If, based on the work we have done, we conclude, in what is within our competence, that there is a significant inaccuracy in the other information, we are obliged to report this. We have nothing to report on this.

5. Other issues

We have separately issued an auditor's report on the separate financial statements of Banco Patagonia S.A. as of the same date and for the same financial year indicated in the first paragraph of section 1 of this report.

6. Responsibilities of Management of the Entity in relation to the consolidated financial statements

The Manager of the Entity is responsible for the preparation and fair presentation of the accompanying consolidated financial statements in accordance with the financial reporting framework established by the BCRA. As indicated in note 2.1.1 to the accompanying consolidated financial statements, this financial reporting framework is based on the application of the Accounting IFRS adopted by FACPCE as professional accounting standards, issued by the International Accounting Standards Board (IASB). The Accounting IFRS were adopted by the BCRA with the exceptions described in the aforementioned note. Likewise, the Manager of the Entity is responsible for the internal control that it deems necessary to allow the preparation of financial statements free of material misstatement.

In preparing the consolidated financial statements, the Manager of the Entity is responsible for assessing the Group's ability to continue as a going concern, disclosing matters related to this aspect and using a going concern accounting principle, unless the Manager intends to liquidate the Group or cease operations, or there was no other realistic alternative.

7. Auditors' responsibilities in relation to the audit of the consolidated financial statements

Our objectives are to obtain reasonable assurance that the consolidated financial statements as a whole are free from material misstatement, due to fraud or error, and to issue an auditor's report containing our opinion. Reasonable assurance is a high degree of security, but it does not guarantee that an audit conducted in accordance with FACPCE RT 37 and the "Minimum Standards on External Audits for Financial Institutions" issued by the BCRA will always detect significant misstatement when it exists. Misstatements may be due to fraud or error and are considered significant if, individually or in the aggregate, they can reasonably be expected to influence the economic decisions that users make based on the consolidated financial statements.

As part of an audit in accordance with RT 37 and the "Minimum Standards on External Audits for Financial Institutions" issued by the BCRA, we apply our professional judgment and maintain an attitude of professional skepticism throughout the audit. Also:

a) We identify and assess risks of material misstatement in the consolidated financial statements due to fraud or error, design and implement audit procedures to respond to such risks, and obtain sufficient and appropriate evidence to provide a basis for our opinion. The risk of failure to detect a material misstatement due to fraud is higher than in the case of a significant misstatement due to error, as fraud may involve collusion, falsification, deliberate omissions, intentional misrepresentations or circumvention of internal control.

b) We obtain knowledge of the internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances and not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.

c) We evaluate the adequacy of the accounting policies applied, as well as the reasonableness of the accounting estimates and the corresponding information disclosed by the Manager.

d) We conclude on the appropriateness of the use by the Manager of the Entity, of the going concern accounting principle and, based on the elements of judgment obtained, we conclude on whether or not there is a significant uncertainty related to facts or conditions that may generate significant doubts about the ability of the Entity and the Group to continue as a going concern. If we conclude that material uncertainty exists, we are required to draw attention in our auditor's report to the relevant information disclosed in the consolidated financial statements or, if such disclosures are not appropriate, to express a modified opinion. Our conclusions are based on the evidence obtained to date from our audit report. However, future events or conditions may cause the Entity and the Group to cease to be a going concern.

e) We evaluate the overall presentation, structure and content of the consolidated financial statements, including disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves a fair presentation.

f) We plan and conduct the group audit to obtain sufficient and appropriate evidence in relation to the financial information of the entities or business units within the Group as a basis for forming an opinion on the Group's financial statements. We are responsible for the direction, supervision and review of the work carried out for the purposes of the Group's audit. We are solely responsible for our audit opinion.

We communicate with the Entity's Manager regarding, among other matters, the scope and timing of the audit, and significant audit findings, including any significant deficiencies in internal control that we identify in the course of the audit.

Report on other legal and regulatory requirements

a) The accompanying consolidated financial statements have been prepared, in all material aspects, in accordance with the applicable rules of the General Companies Law No. 19.550 and with the pertinent resolutions of the BCRA and the National Securities Commission (CNV).

b) The figures in the accompanying consolidated financial statements are derived from applying the consolidation procedures established by IFRS Accounting from the financial statements of the Group Companies. The individual financial statements of the Controlling Entity arise from its accounting records, which in their formal aspects have been kept in accordance with the legal provisions in force.

- c) The consolidated financial statements are transcribed in the Entity's "Balance" book.
- d) By virtue of the requirements of General Resolution No. 622/13 of the CNV, we inform that we have no observations to make on the information included in note 55 to the accompanying consolidated financial statements related to the requirements of Minimum Equity and liquid counterparty required by the aforementioned regulations.
- e) According to the accounting records of the Controlling Entity referred to in section b) of this section, the liability accrued as of December 31, 2024 in favor of the Argentine Integrated Pension System in respect of social security contributions and contributions amounted to \$4,543,141,744 and was not payable on that date.
- f) In compliance with the applicable rules of the CNV, we report the following percentage ratios corresponding to the fees invoiced directly or indirectly by our professional society:
- I. the ratio between the total professional audit services provided by us for the issuance of reports on financial statements and other special reports or certifications on accounting or financial information invoiced to the Entity, and the total invoiced to the Entity for all concepts, including such audit services, in the financial year ended December 31, 2024 is 100%:
 - II. the ratio between the total of said professional audit services invoiced to the Entity and the total of the aforementioned audit services invoiced to the Entity and its subsidiaries and related companies is 78.39%; and
 - III. the ratio between the total of such professional audit services invoiced to the Entity and the total invoiced to the Entity and its subsidiaries and related parties for all purposes, including audit services, is 77.04%.

Autonomous City of Buenos Aires, February 27, 2025

DELOITTE & Co, S.A.

Registration of Commercial Companies
CPCECABA - Tº 1 - Fº 3

GUSTAVO CARBALLAL (Partner)

Certified Public Accountant (U.B.)
CPCECABA - Tº 218 - Fº 224

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AUDIT REPORT ISSUED BY THE INDEPENDENT AUDITORS

To
The President and Directors of
Banco Patagonia S.A.
CUIT N°: 30-50000661-3
Legal address: Av. de Mayo 701, 24th Floor
City of Buenos Aires

Report on the audit of the separate financial statements

1. Opinion

We have audited the separate financial statements of Banco Patagonia S.A. (the Entity), which include the separate statement of financial position as of December 31, 2024, the separate statements of income and other comprehensive income, changes in equity and cash flow corresponding to the fiscal year ended on said date, as well as the explanatory notes to the separate financial statements, 1 to 37, which include significant information on accounting policies and exhibits A, B, C, D, E, F, G, H, I, J, K, L, N, O, P, Q and R.

In our opinion, the accompanying separate financial statements present fairly, in all material respects, the separate financial position of Banco Patagonia S.A. as of December 31, 2024, as well as its separate results and other comprehensive income, changes in its separate equity and separate cash flows for the financial year ended on that date, in accordance with the financial reporting framework established by the Central Bank of the Argentine Republic (BCRA).

2. Basis of the opinion

We have carried out our audit in accordance with the auditing standards established in section III.A of Technical Resolution No. 37 (RT 37) of the Argentine Federation of Professional Councils of Economic Sciences (FACPCE) and with the "Minimum Standards on External Audits for Financial Institutions" issued by the BCRA. Our responsibilities under these standards are described below in the "Auditors' Responsibilities in Relation to the Audit of Separate Financial Statements" section of our report. We are independent of the Entity and have fulfilled the other ethics responsibilities in accordance with the requirements of the Code of Ethics of the Professional Council of Economic Sciences of the Autonomous City of Buenos Aires, RT 37 of the FACPCE and the "Minimum Standards on External Audits for Financial Institutions" issued by the BCRA. We consider that the elements of judgment we have obtained provide a sufficient and adequate basis for our opinion.

3. Emphasis on accounting framework

Without modifying our opinion, we draw attention to the information contained in note 2.1 of the accompanying separate financial statements, which describes that they have been prepared in accordance with the financial reporting framework established by the BCRA, which presents certain differences with respect to the International Financial Reporting Standards (IFRS) for Accounting (IFRS for Accounting) described in the aforementioned note. This issue should be taken into account for a proper interpretation of the accompanying separate financial statements.

4. Information other than the separate financial statements and the related auditor's report (Other information)

The Manager of the Entity is responsible for the other information, which includes the Annual Report and the Informative Review. This other information is not part of the separate financial statements or our corresponding auditor's report.

Our opinion on the separate financial statements does not cover the other information and, therefore, we do not express any form of conclusion that provides a degree of assurance about it.

In connection with our audit of the separate financial statements, it is our responsibility to read the other information and, in doing so, to consider whether there is a material inconsistency between the other information and the separate financial statements or knowledge obtained by us in the audit or whether it appears that there is a material misstatement in the other information for some other reason. If, based on the work we have done, we conclude, in what is within our competence, that there is a significant inaccuracy in the other information, we are obliged to report this. We have nothing to report on this.

5. Other issues

We have separately issued an auditor's report on the consolidated financial statements of Banco Patagonia S.A. and its subsidiaries as of the same date and for the same financial year indicated in the first paragraph of section 1 of this report.

6. Responsibilities of Management of Banco Patagonia S.A. in relation to the separate financial statements

The Management of Banco Patagonia S.A. is responsible for the preparation and fair presentation of the accompanying separate financial statements in accordance with the financial reporting framework established by the BCRA. As indicated in note 2.1 to the accompanying separate financial statements, this financial reporting framework is based on the application of the Accounting IFRS adopted by FACPCE as professional accounting standards, issued by the International Accounting Standards Board (IASB). The Accounting IFRS were adopted by the BCRA with the exceptions described in the aforementioned note. Likewise, the Management of the Entity is responsible for the internal control that it deems necessary to allow the preparation of financial statements free of material misstatement.

In preparing the separate financial statements, the Management of the Entity is responsible for evaluating Banco Patagonia S.A.'s ability to continue as a going concern, disclosing issues related to this aspect and using the going concern accounting principle, unless the Board intends to liquidate the Entity or cease operations, or there was no other realistic alternative.

7. Auditors' responsibilities in relation to the audit of the separate financial statements

Our objectives are to obtain reasonable assurance that the separate financial statements as a whole are free from material misstatement, due to fraud or error, and to issue an auditor's report containing our opinion. Reasonable assurance is a high degree of security, but it does not guarantee that an audit conducted in accordance with FACPCE RT 37 and the "Minimum Standards on External Audits for Financial Institutions" issued by the BCRA will always detect significant misstatement when it exists. Misstatements may be due to fraud or error and are considered significant if, individually or in the aggregate, they can reasonably be expected to influence the economic decisions that users make based on the separate financial statements.

As part of an audit in accordance with RT 37 and the "Minimum Standards on External Audits for Financial Institutions" issued by the BCRA, we apply our professional judgment and maintain an attitude of professional skepticism throughout the audit. Also:

(a) We identify and assess risks of material misstatement in the separate financial statements due to fraud or error, design and implement audit procedures to respond to such risks, and obtain sufficient and appropriate evidence to provide a basis for our opinion. The risk of failure to detect a material misstatement due to fraud is higher than in the case of a significant misstatement due to error, as fraud may involve collusion, falsification, deliberate omissions, intentional misrepresentations or circumvention of internal control.

(b) We obtain knowledge of the internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances and not for the purpose of expressing an opinion on the effectiveness of the Entity's internal control.

(c) We evaluate the adequacy of the accounting policies applied, as well as the reasonableness of the accounting estimates and the corresponding information disclosed by the Management.

(d) We conclude on the appropriateness of the use by the Management of the Entity, of the going concern accounting principle and, based on the elements of judgment obtained, we conclude on whether or not there is a significant uncertainty related to facts or conditions that may generate material doubts about the ability of the Entity to continue as a going concern. If we conclude that significant uncertainty exists, we are required to draw attention in our auditor's report to the information disclosed in the separate financial statements or, if such disclosures are not appropriate, to express a modified opinion. Our conclusions are based on the evidence obtained to date from our audit report. However, future events or conditions may cause the Entity to cease to be a going concern.

(e) We evaluate the overall presentation, structure and content of the separate financial statements, including the information disclosed, and whether the separate financial statements represent the underlying transactions and events in a manner that achieves a fair presentation.

We communicated with the Management of Banco Patagonia S.A. regarding, among other matters, the scope and timing of the audit, and significant audit findings, including any significant deficiencies in internal control that we identify in the course of the audit.

Report on other legal and regulatory requirements

a) The separate financial statements have been prepared, in all material aspects, in accordance with the applicable rules of the General Companies Law No. 19.550 and with the pertinent resolutions of the BCRA and the National Securities Commission (CNV).

b) The figures in the attached separate financial statements are derived from the Entity's daily book kept in optical media in accordance with the authorizations issued by the General Inspectorate of Justice on March 26 and April 11, 2008 and by the CNV on October 21, 2008, which has been kept in accordance with the legal provisions in force.

c) The indexes or contents of the compact-disks used between the months of January 2024 and December 2024 for the monthly dump of the Journal book are transcribed in the book "Registry of Authorization of Optical Media" of the Entity.

d) The accompanying separate financial statements are transcribed in the Entity's "Balance" book. The information systems used to generate the information included in the financial statements maintain the security and integrity conditions on the basis of which they were duly authorized.

e) By virtue of the requirements of General Resolution No. 622/13 of the CNV, we inform that we have no observations to make on the information included in note 35 to the accompanying separate financial statements related to the requirements of Minimum Equity and liquid counterparty required by the aforementioned regulations.

f) According to the Entity's accounting records, the liabilities accrued as of December 31, 2024 in favor of the Argentine Integrated Pension System for contributions and pension contributions amounted to \$4,543,141,744 and were not payable on that date.

g) In compliance with the applicable rules of the CNV, we report the following percentage ratios corresponding to the fees invoiced directly or indirectly by our professional society:

I. the ratio between the total professional audit services provided by us for the issuance of reports on financial statements and other special reports or certifications on accounting or financial information invoiced to the Entity, and the total invoiced to the Entity for all concepts, including such audit services, in the financial year ended December 31, 2024 is 100%:

II. the ratio between the total of said professional audit services invoiced to the Entity and the total of the aforementioned audit services invoiced to the Entity and its subsidiaries and related companies is 78.39%; and

III. the ratio between the total of such professional audit services invoiced to the Entity and the total invoiced to the Entity and its subsidiaries and related parties for all purposes, including audit services, is 77.04%.

Autonomous City of Buenos Aires, February 27, 2025

DELOITTE & Co. S.A.

Registration of Commercial Companies
CPCECABA - Tº 1 Fº 3

GUSTAVO CARBALLAL (Partner)

Certified Public Accountant (U.B.)
CPCECABA - Tº 218 - Fº 224

Deloitte refers to one or more of the member firms of Deloitte Touche Tohmatsu Limited, a UK private company limited by guarantee ("DTTL"), its network of member firms, and its related entities. DTTL and each of its member firms are single, independent and legally separate entities. DTTL (also known as "Deloitte Global") does not provide services to clients. A detailed description of the legal structure of DTTL and its member firms can be viewed on the www.deloitte.com/about website.

Deloitte Touche Tohmatsu Limited is a private company limited by guarantee incorporated in England and Wales under company number 07271800, with its registered office at Hill House, 1 Little New Street, London, EC4A, 3TR, United Kingdom.

Translation from the original prepared in Spanish for publication in Argentina

Legal and Corporate Information of the Entity		
Legal Address:		
Avenida de Mayo 701- 24th Floor - City of Buenos Aires - Argentine Republic		
Main Activity: Commercial Bank		Taxpayer identification No. [C.U.I.T.]: 30 - 50000661 – 3
Date of incorporation: May 4, 1928		
Registration Data in the Public Registry of Commerce of the City of Buenos Aires	Date	Of the constitutive instrument: 09/18/1928
		Last modified: 09/01/2021
	Book	Stock Company Book: 104
		Number: 13,818
Social Contract Expiration Date: August 29, 2038		
Fiscal Year No. 101		
Start Date: January 1, 2024		Closing Date: December 31, 2024
Composition of capital (Note 27)		
Number and characteristics of shares	In Pesos	
	Subscribed	Integrated
719,145,237 book-entry ordinary shares of V\$N 1 and one vote each	719,145,237	719,145,237
Information required by the Central Bank of the Argentine Republic (BCRA)		
Name of the signing auditor:		Gustavo Carballal
Professional association:		DELOITTE & Co. S.A.
Report for the fiscal year ended December 31, 2024		001 - (Year-end – Favorable without qualifications)

Marcelo A. Iadarola
Executive Administration Manager

Diego A. Ferreyra
Superintendent of Finance,
Administration and Public Sector

Oswaldo Parré Dos Santos
President

Signed for the purpose of identification with
Our report dated 02/27/2025.

By Supervisory Commission

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Deloitte & Co. S.A.
C.P.C.E.C.A.B.A. T° 1 F° 3

Monica M. Cukar
Statutory Auditor
Certified Public Accountant (U.B.A.)
C.P.C.E.C.A.B.A. T° 147 F° 66

Gustavo Carballal (Partner)
Certified Public Accountant (U.B.)
C.P.C.E.C.A.B.A. T° 218 F° 224

CONSOLIDATED STATEMENTS OF FINANCIAL POSITION to 12/31/24 and 12/31/23 (Stated in thousands of Pesos)

CONCEPT	NOTES	12/31/24	12/31/23
ASSET			
Cash and Bank Deposits	7	843,256,935	862,141,089
Effective		339,108,168	342,517,575
Financial Institutions and Correspondents		504,146,498	519,623,514
BCRA		491,261,324	508,154,587
Others from the country and abroad		12,885,174	11,468,927
Other		2,269	-
Fair value debt securities through profit or loss	8	48,794,809	16,282,670
Derivative instruments	9	1,871,134	1,794,720
Repo Transactions and Bail Bonds	10	11,205,568	2,151,843,584
Other financial assets	11	92,021,855	206,634,400
Loans And Other Financing (Exhibits B and C)	12	2,287,950,817	1,436,314,899
Non-Financial Public Sector		679,894	6,080,143
Other Financial Institutions		149,325,600	87,953,531
Non-Financial Private Sector and Residents Abroad		2,137,945,323	1,342,281,225
Other Debt Securities	13	2,360,467,339	905,715,021
Financial Assets Granted as Collateral	14	118,996,223	135,645,105
Current income tax assets	15 (a)	47,045,401	12,419
Investments in Equity Instruments	16	191,576	230,255
Investment in subsidiaries, associates and joint ventures	17	7,678,169	6,286,673
Property and Equipment (Exhibit F)	18	155,575,473	217,205,171
Intangible assets (Exhibit G)	19	4,727,745	6,360,710
Deferred Income Tax Assets	15 (b)	1,030,363	7,083,177
Other non-financial assets	20	19,788,233	13,702,838
TOTAL ASSETS		6,000,601,640	5,967,252,731

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CONSOLIDATED STATEMENTS OF FINANCIAL POSITION to 12/31/24 and 12/31/23 (Stated in thousands of Pesos)

CONCEPT	NOTES	12/31/24	12/31/23
LIABILITIES			
Deposits (Exhibit H)		4,131,310,740	4,013,047,072
Non-Financial Public Sector		278,114,048	255,932,621
Financial Sector		12,105,732	31,526,883
Non-Financial Private Sector and Residents Abroad	21	3,841,090,960	3,725,587,568
Liabilities at fair value through profit or loss	8	2,635	14,265
Derivative instruments	9	467,968	979,770
Other financial liabilities	22	324,768,626	344,772,389
Financing received from the BCRA and other financial institutions	23	39,464,717	110,987,906
Issued negotiable debentures	24	10,366,088	-
Current income tax liability	15 (a)	3,379,201	140,921,851
Provisions (Exhibit J)	25	6,629,330	6,306,727
Deferred income tax liability	15 (b)	76,605,617	2,172,512
Other non-financial liabilities	26	96,398,227	118,602,362
TOTAL LIABILITIES		4,689,393,149	4,737,804,854
SHAREHOLDER'S EQUITY			
Share capital	27	719,145	719,145
Non-capitalized contributions		217,191	217,191
Adjustments to capital		392,321,997	392,321,997
Reserved Earnings		683,606,920	591,804,328
Other Comprehensive Results Accumulated		27,057,762	60,780,018
Net profit for the year		207,285,471	183,605,192
Equity Attributable to the Owners of the Parent Company		1,311,208,486	1,229,447,871
Equity Attributable to non-controlling interests		5	6
TOTAL EQUITY		1,311,208,491	1,229,447,877
TOTAL LIABILITIES PLUS EQUITY		6,000,601,640	5,967,252,731

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CONSOLIDATED STATEMENTS OF INCOME

to 12/31/24 and 12/31/23
(Stated in thousands of Pesos)

CONCEPT	NOTES	FINANCIAL YEAR ENDED ON	
		12/31/24	12/31/23
Interest income	28	2,506,308,349	4,060,023,020
Interest Expenditures	29	(1,100,063,496)	(2,596,112,399)
Net income from interest		1,406,244,853	1,463,910,621
Commission Income	30	130,224,636	153,318,906
Expenses for commissions	31	(59,967,172)	(60,079,035)
Net result from fees and commissions		70,257,464	93,239,871
Net income from the measurement of financial instruments at fair value through profit or loss	32	18,015,162	34,003,023
Write-off of assets measured at amortized cost and fair value through changes in OCI		9,978,114	36,454,714
Difference in the exchange rate of gold and foreign currency		58,944,420	307,121,649
Other Operating Income	33	78,006,763	74,356,050
Charge for Loan Losses		(23,717,796)	(13,783,745)
Net operating income		1,617,728,980	1,995,302,183
Employee Benefits	34	(214,530,110)	(248,009,714)
Administration Fees	35	(141,500,465)	(140,061,713)
Depreciation and depreciation of property		(43,592,222)	(24,012,297)
Other operating expenses	36	(164,703,347)	(296,162,837)
Operating Result		1,053,402,836	1,287,055,622
Profit by associates and joint ventures		3,921,741	(918,947)
Net monetary position result		(746,730,444)	(976,751,928)
Profit before tax of continuing activities		310,594,133	309,384,747
Income tax on continuing activities	15 (b)	(103,308,659)	(125,779,551)
Net profit from continuing activities		207,285,474	183,605,196
NET PROFIT FOR THE YEAR		207,285,474	183,605,196

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CONSOLIDATED STATEMENTS OF INCOME to 12/31/24 and 12/31/23 (Stated in thousands of Pesos)

NET PROFIT FOR THE YEAR	FINANCIAL YEAR ENDED ON	
	12/31/24	12/31/23
Net profit for the year attributable to the owners of the parent company	207,285,471	183,605,192
Net income for the year attributable to non-controlling interests	3	4

EARNINGS PER SHARE	FINANCIAL YEAR ENDED ON	
	12/31/24	12/31/23
NUMERATOR		
Net profit for the year attributable to Shareholders of the Controlling Entity	207,285,471	183,605,192
Net profit for the year attributable to Shareholders of the Controlling Entity adjusted for the effect of dilution	207,285,471	183,605,192
DENOMINATOR		
Weighted average shares outstanding for the year	719,145	719,145
Weighted average shares outstanding for the year adjusted for dilution	719,145	719,145
Basic Earnings Per Share	288,239	255,310
Diluted Earnings Per Share	288,239	255,310

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CONSOLIDATED STATEMENTS OF OTHER COMPREHENSIVE INCOME to 12/31/24 and 12/31/23 (Stated in thousands of Pesos)

CONCEPT	FINANCIAL YEAR ENDED ON	
	12/31/24	12/31/23
NET PROFIT FOR THE YEAR	207,285,474	183,605,196
Components of Other Comprehensive Income that will not be reclassified to profit or loss		
Property and Equipment Revaluation	(24,350,012)	-
Depreciation of the year	(36,359,978)	-
Income tax	12,009,966	-
TOTAL OTHER COMPREHENSIVE INCOME THAT WILL NOT BE RECLASSIFIED TO PROFIT OR LOSS	(24,350,012)	-
Components of Other Comprehensive Income that will be reclassified to profit or loss for the year		
Exchange difference due to conversion of Financial Statements	(343,881)	240,189
Exchange difference per conversion	(516,851)	382,683
Income tax	172,970	(142,494)
(Loss)/Gain on financial instruments at fair value through changes in the OCI (IFRS 9, Section 4.1. 2ª)	(9,028,363)	53,315,035
Profit or loss from financial instruments at fair value through changes in the OCI	(13,916,121)	81,828,638
Income tax	4,887,758	(28,513,603)
TOTAL OTHER COMPREHENSIVE INCOME TO BE RECLASSIFIED TO PROFIT OR LOSS FOR THE YEAR	(9,372,244)	53,555,224
TOTAL OTHER COMPREHENSIVE INCOME	(33,722,256)	53,555,224
TOTAL COMPREHENSIVE INCOME	173,563,218	237,160,420
Attributable to the owners of the parent company	173,563,215	237,160,416
Attributable to non-controlling interests	3	4

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CONSOLIDATED STATEMENT OF CHANGES IN EQUITY to 12/31/24 (Stated in thousands of Pesos)

Movements	Share Capital (1)	Non-Capitalized Contributions	Adjustments to Equity	Other Comprehensive Results			Profit Reserve		Unassigned Results	Total PN attributable to controlling interest	Total PN attributable to non-controlling interest	Total net worth at 12/31/24
	Outstanding	Share Issue Premiums		Exchange difference due to state conversion Financial	Property & Equipment Revaluation	Acum results, by financial instruments to VR w/changes in OCI	Legal	Other				
Restated balances at the beginning of the year (*)	719,145	217,191	392,321,997	2,456,838	24,995,833	33,327,347	351,398,026	240,406,302	183,605,192	1,229,447,871	6	1,229,447,877
Distribution of Unallocated Results approved by the Ordinary General Meeting of Shareholders on 04/24/24 (2)												
- Legal Reserve							36,721,038	-	(36,721,038)	-	-	-
- Optional reservation	-	-	-	-	-	-	-	55,081,554	(55,081,554)	-	-	-
- Cash dividends	-	-	-	-	-	-	-	-	(91,802,600)	(91,802,600)	(4)	(91,802,604)
Profit for the year	-	-	-	-	-	-	-	-	207,285,471	207,285,471	3	207,285,474
Other Comprehensive Profit for the year	-	-	-	(343,881)	(24,350,012)	(9,028,363)	-	-	-	(33,722,256)	-	(33,722,256)
Year-end balances	719,145	217,191	392,321,997	2,112,957	645,821	24,298,984	388,119,064	295,487,856	207,285,471	1,311,208,486	5	1,311,208,491

(*) Balances as of December 31, 2023 restated as of December 31, 2024,

(1) See footnote 27,

(2) See footnote 47,

Marcelo A. Iadarola
Executive Administration Manager

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Our report dated 02/27/2025

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CONSOLIDATED STATEMENT OF CHANGES IN EQUITY to 12/31/23 (Stated in thousands of Pesos)

Movements	Share Capital (1)	Non-Capitalized Contributions	Adjustments to Equity	Other Comprehensive Results			Profit Reserve		8Unassigned Results	Total PN attributable to controlling interest	Total PN attributable to non-controlling interest	Total net worth at 12/31/23
	Outstanding	Share Issue Premiums		Exchange difference due to state conversion Financial	Property & Equipment Revaluation	Acum results, by financial instruments to VR w/changes in OCI	Legal	Other				
Restated balances at the beginning of the year (*)	719,145	217,191	392,321,997	2,216,649	24,995,833	(19,987,688)	326,494,702	226,651,629	124,516,637	1,078,146,095	5	1,078,146,100
Distribution of Unallocated Results approved by the Ordinary General Meeting of Shareholders on 04/26/23												
- Legal Reserve	-	-	-	-	-	-	24,903,324	-	(24,903,324)	-	-	-
- Optional reservation	-	-	-	-	-	-	-	37,354,995	(37,354,995)	-	-	-
- Cash dividends	-	-	-	-	-	-	-	-	(62,258,318)	(62,258,318)	(3)	(62,258,321)
- Partial deallocation of optional reserve to apply to the payment of cash dividends	-	-	-	-	-	-	-	(23,600,322)	-	(23,600,322)	-	(23,600,322)
Profit for the year	-	-	-	-	-	-	-	-	183,605,192	183,605,192	4	183,605,196
Other Comprehensive Profit for the year	-	-	-	240,189	-	53,315,035	-	-	-	53,555,224	-	53,555,224
Year-end balances	719,145	217,191	392,321,997	2,456,838	24,995,833	33,327,347	351,398,026	240,406,302	183,605,192	1,229,447,871	6	1,229,447,877

(*) Balances as of December 31, 2022 restated as of December 31, 2024.

(1) See footnote 27.

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CONSOLIDATED STATEMENTS OF CASH FLOW to 12/31/24 and 12/31/23 (Stated in thousands of Pesos)

CONCEPT	12/31/24	12/31/23
Cash flows from operating activities		
Income before Income Tax	310,594,133	309,384,747
Monetary result adjustment of the year	746,730,444	976,751,928
Adjustments to obtain flows from operational activities:	74,624,692	(201,141,694)
Assets depreciation and impairment of value	43,592,222	24,012,297
Charge for Loan Losses	23,717,796	13,783,745
Other adjustments	7,314,674	(238,937,736)
(Increases) / Net decreases from operating assets:	(175,898,892)	485,067,476
Debt securities measured at fair value with changes through profit or loss	(28,496,744)	19,058,756
Derivative instruments	(76,414)	3,997,484
Repo Transactions and bail bonds	2,140,638,016	(1,232,330,518)
Loans And Other Financing	(833,069,885)	250,123,038
Non-Financial Public Sector	(246,326)	1,988,553
Other Financial Institutions	(54,473,946)	27,165,562
Non-Financial Private Sector and Residents Abroad	(778,349,613)	220,968,923
Other Debt Securities	(1,497,450,679)	1,639,490,797
Financial assets given as collateral	16,648,882	(12,860,080)
Investment in Equity Instruments	38,679	(105,008)
Other assets	25,869,253	(182,306,993)
Decreases from operating liabilities:	(371,059,386)	(1,692,610,202)
Deposits	73,793,436	(1,558,504,465)
Non-Financial Public Sector	9,857,812	(57,322,983)
Financial Sector	228,025	(4,291,431)
Non-Financial Private Sector and Residents Abroad	63,707,599	(1,496,890,051)
Liabilities at fair value through profit or loss	(11,630)	14,265
Derivative instruments	(511,802)	710,254
Financing received from the BCRA and other financial institutions	(84,821,555)	(143,998,619)
Other liabilities	(359,507,835)	9,168,363
Income Tax Payments	(115,119,320)	(15,906,342)
TOTAL OPERATIONAL ACTIVITIES (A)	469,871,671	(138,454,087)

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CONSOLIDATED STATEMENTS OF CASH FLOW to 12/31/24 and 12/31/23 (Stated in thousands of Pesos)

CONCEPT	12/31/24	12/31/23
Cash flows from investing activities		
Payments:		
Purchase of PPE, intangible assets and other assets	(7,855,991)	(9,689,321)
Collections:		
Sale of PPE and other assets	44,372,108	911,046
TOTAL INVESTMENT ACTIVITIES (B)	36,516,117	(8,778,275)
Cash flows from financing activities		
Payments:		
Dividends	(91,802,600)	(85,858,640)
Non-subordinated negotiable obligations	(20,380)	(9,679,427)
Financing from local financial institutions	(8,424,924)	(5,800,978)
Lease payments	(4,014,082)	(2,459,133)
Collections:		
Non-subordinated negotiable obligations	9,892,724	-
TOTAL FUNDING ACTIVITIES (C)	(94,369,262)	(103,798,178)
EFFECT OF EXCHANGE RATE CHANGES (D)	81,606,707	1,133,743,786
EFFECT OF CASH AND CASH EQUIVALENT MONETARY RESULT (E)	(512,509,387)	(698,628,929)
NET INCREASE/(DECREASE) OF CASH AND EQUIVALENTS (A + B + C + D + E)	(18,884,154)	184,084,317
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	862,141,089	678,056,772
CASH AND CASH EQUIVALENTS AT YEAR-END	843,256,935	862,141,089

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS for the financial year ended December 31, 2024 presented in comparison with the previous year (Stated in thousands of Pesos)

NOTE 1 – GENERAL INFORMATION

Banco Patagonia S.A. (the "Bank") is a corporation incorporated in Argentina, which operates as a universal bank and has a nationwide distribution network. The Bank is controlled by Banco do Brasil S.A.

Banco Patagonia S.A.'s shares have been publicly traded and have been listed on the Argentine Stock Exchange and Markets (ByMA) since June 20, 2007.

These financial statements comprise the Bank and its subsidiaries (collectively, the "Group"). The Bank's subsidiaries are:

- GPAT Compañía Financiera S.A.U. (GPAT): is a company authorized to operate as a financial entity, specialized in wholesale and retail financing, for the acquisition of new vehicles, both to dealers -especially from the General Motors de Argentina S.A. network- and to private customers.
- Patagonia Inversora S.A. Sociedad Gerente de Fondos Comunes de Inversión: is the company that channels the management business of mutual funds. The marketing of the funds is carried out exclusively through the Bank, which in turn operates as a depository company for them.
- Patagonia Valores S.A.: is a company authorized to trade public and/or private securities on the stock market.
- Banco Patagonia (Uruguay) S.A.I.F.E. "En Liquidación" (BPU): is a corporation in the process of liquidation, which was engaged in the activity of financial intermediation in Uruguay exclusively between non-residents.

On March 31, 2022, BPU began the process of withdrawing operations in Uruguay by submitting the relevant request to the Central Bank of Uruguay (BCU).

On June 30, 2022, the Company's Shareholders' Meeting approved its early dissolution within the framework of the Commercial Companies Law in force in that country, the appointment of the liquidators and the modification of the corporate name of Banco Patagonia (Uruguay) S.A.I.F.E. "In Liquidation".

On September 15, 2022, the BCU revoked its authorization to act as a financial institution and on September 9, 2024, the Ministry of Economy and Finance revoked the authorization to operate as a financial intermediation institution in the Eastern Republic of Uruguay.

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The company's activity is restricted to the administrative tasks necessary for its final liquidation.

The companies that make up the Group are registered with the CNV to perform the following functions:

Banco Patagonia S.A.

- Financial and Non-Financial Fiduciary: authorized by Resolution No. 17418 of the CNV dated August 8, 2014,
- Custody Agent for Collective Investment Products of Mutual Funds: authorized by Provision No. 2081 of the CNV dated September 18, 2014.
- Settlement and Clearing Agent and Integral Trading Agent: authorized by Provision No. 2095 of the CNV dated September 19, 2014.
- Guarantee Entity: authorized by Opinion number RE-2023-20022816-APN-GE#CNV dated February 23, 2023.

Patagonia Inversora S.A. Sociedad Gerente de Fondos Comunes de Inversión

- Collective Investment Administration Agent of Mutual Funds: authorized by Provision No. 2013 of the CNV dated August 7, 2014.

Patagonia Valores S.A.

- Settlement and Clearing Agent and Integral Trading Agent: authorized by Provision No. 2114 of the CNV dated November 11, 2014.
- Placement and Integral Distribution Agent: authorized by Provision No. 946 of the CNV dated June 23, 2022 and registered under agent No. 172.

These financial statements have been approved by the Board of Directors of the Entity at its meeting on February 27, 2025.

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS for the financial year ended December 31, 2024 presented in comparison with the previous year (Stated thousands of pesos)

NOTE 2 – CRITERIA FOR THE PREPARATION OF FINANCIAL STATEMENTS

2.1 Bases of presentation

2.1.1 These consolidated financial statements for the financial year ended December 31, 2024 have been prepared in accordance with the BCRA regulations (hereinafter "Accounting Reporting Framework established by the BCRA"), which require entities under its supervision to submit financial statements prepared in accordance with International Accounting Financial Reporting Standards (IFRS Accounting) issued by the Standards Board International Accounting Institutions (IASB), except for:

2.1.1.1 the application of the impairment model of section 5.5 "Impairment" of IFRS 9 "Financial Instruments" on non-financial public sector debt instruments, in accordance with Communication "A" 6847 of the BCRA.

2.1.1.2 the initial recognition value of the public sector debt instruments received in exchange, in accordance with the provisions of Communication "A" 7014 of the BCRA. This Communication establishes that the aforementioned instruments must be incorporated into the carrying amount of the instruments delivered in exchange at the date of the transaction, a criterion that differs from the provisions of IFRS 9 "Financial Instruments" which establishes that the instruments must be recognized at their market value at the time of incorporation, imputing the eventual difference with the carrying amount in the profit or loss of the year.

If the criteria set out in IFRS 9 had been applied in the recognition of the exchanges in which the Entity participated in August 2024, a lower asset with a counterpart in profit or loss would have been recorded as of December 31, 2024, amounting to 102,794,902.

2.1.2 The guidelines for the preparation and presentation of the financial statements of the entities, including the additional information requirements, as well as the information to be presented in the form of Exhibits, are established in Communications "A" 6323 and "A" 6324, as amended and supplemented.

2.2 Seasonality of operations

The Group's activity is not considered seasonal.

2.3 Comparative information

For the purposes of the comparative presentation, certain reclassifications were made in the information presented from the previous period, in order to present them on a uniform basis. The figures as of December 31, 2023 have been reexpressed in the year-end currency. The modification of comparative information does not imply changes in the decisions made based on it.

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS for the financial year ended December 31, 2024 presented in comparison with the previous year (Stated thousands of pesos)

NOTE 3 – FUNCTIONAL AND PRESENTATION CURRENCY

The Bank considers the peso as its functional and presentation currency. The amounts are presented in thousands of pesos, unless otherwise indicated.

IAS 29 "Financial Reporting in Hyperinflationary Economies" requires that the financial statements of an entity whose functional currency is that of a hyperinflationary economy be expressed in terms of the current unit of measurement at the end of the reporting period, regardless of whether they are based on the historical cost method or the current cost method. To this end, the inflation produced from the date of acquisition or from the date of revaluation, as appropriate, must be computed in the non-cash items. In order to conclude on the existence of a hyperinflationary economy, the IAS details a series of factors to be considered, including a three-year cumulative inflation rate that approaches or exceeds 100%.

As a result of the increase in inflation levels suffered by the Argentine economy, a consensus was reached that the conditions were in place for Argentina to be considered an inflationary economy based on the parameters established in IAS 29. This consensus implied the need to apply IAS 29 for the presentation of accounting information under IFRS for the annual or interim periods closed on or after July 1, 2018.

In accordance with the provisions of Resolution CD 107/18 of the Professional Council of Economic Sciences of the Autonomous City of Buenos Aires (CPCECABA), which established the need to restate in constant currency the financial statements corresponding to fiscal years ended on or after July 1, 2018, in accordance with Resolution JG FACPCE 539/18 of September 29, 2018, the financial statements of the subsidiaries Patagonia Inversora S.A. Sociedad Gerente de Fondos Comunes de Inversión and Patagonia Valores S.A. have been prepared in constant currency since December 31, 2018.

Likewise, through the amendments to Chapter III, Article 3, Section 1 of Title IV of the CNV Standards published on December 26, 2018, the Commission established the obligation to present accounting information in homogeneous currency for annual financial statements, for intermediate or special periods, ending on or after December 31, 2018.

However, Communication "A" 6651 of the BCRA issued on February 22, 2019, established for financial institutions the adoption of IAS 29 as of the fiscal years beginning on January 1, 2020.

Through Communication "A" 6778, dated September 5, 2019, the BCRA established January 1, 2019 as the transition date for financial institutions and the monthly frequency for the restatement of accounting information, using for this purpose the National Consumer Price Index (CPI) published by the National Institute of Statistics and Census (INDEC). In turn, it incorporated the accounting accounts to record the result for the net monetary position.

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In addition, on December 27, 2019, the BCRA provided, through Communication "A" 6849, the complementary guidelines for the application of the restatement procedure, including the initial application of the comprehensive adjustment for inflation to the transition date and at the end of the comparative period, as well as the monthly restatement mechanism for the years that began on or after January 1, 2020.

Therefore, these financial statements have been prepared in current currency as of December 31, 2024, including comparative information for the previous year.

NOTE 4 – ACCOUNTING JUDGMENTS AND ESTIMATES

The preparation of the consolidated financial statements requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the amounts of assets, liabilities, income and expenses reported.

Estimates and associated assumptions are based on expectations and other factors that are considered reasonable in the circumstances, the results of which form the basis for judgments about the value of assets and liabilities that do not readily arise from other sources. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. The effect of revisions to accounting estimates is recognized prospectively.

4.1 Judgments

Information on judgments made in the application of accounting policies that have the most significant effect on the amounts recognized in the consolidated financial statements is described in Note 5 "Material accounting policies", in the following sections:

- 5.1 "Basis of consolidation", with respect to the determination of the existence of control over other entities,
- 5.4.b) "Classification of financial assets".
- 5.4.g) "Impairment of financial assets".
- 5.10 "Provisions".
- 5.15.a) "Leases - The Group as lessee".

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS for the financial year ended December 31, 2024 presented in comparison with the previous year (Stated thousands of pesos)

4.2 Assumptions and estimates of uncertainties

Information on assumptions and estimates of uncertainties that have a significant risk of resulting in a material adjustment to these consolidated financial statements is included in the following notes:

- Note 12 "Loans And Other Financing", in relation to impairment of financial assets.
- Note 15 "Income Tax" and Note 5.16 "Current and Deferred Income Tax", in relation to the availability of future taxable gains against which deferred tax assets may be used.
- Note 25 "Provisions", in relation to the probability and magnitude of the outflow of resources.
- Note 39.b) "Valuation techniques for Level 2"

4.3 Fair value measurements

Fair value is the price that would be received for the sale of an asset or that would be paid for transferring debt in an orderly transaction between market participants at the date of the measurement.

When available, the Group measures the fair value of a financial instrument using the quote arising from an active market. A market is considered active if there are transactions with sufficient frequency and volume to provide price information on an ongoing basis.

If there is no quoted price in an active market, then the Group uses valuation techniques that maximize the use of relevant market data and minimize the use of unobservable data. The choice of valuation technique incorporates all the factors that market participants would take into consideration for the purposes of pricing the transaction.

Fair values are categorized into different levels of fair value hierarchy based on the input data used in the measurement techniques, as follows:

- Level 1: quotes on active (unadjusted) markets for identical instruments.
- Level 2: Valuation models that use observable market data as meaningful input data.
- Level 3: valuation models that use unobservable market data as meaningful input data.

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS for the financial year ended December 31, 2024 presented in comparison with the previous year (Stated thousands of pesos)

NOTE 5 – MATERIAL ACCOUNTING POLICIES

The Group has consistently applied the accounting policies, defined in accordance with IFRS Accounting and the Accounting Reporting Framework established by the BCRA, in all the years set forth in these financial statements.

5.1 Basis of consolidation

a) Subsidiaries

Subsidiaries are all entities controlled by the Group. The Group controls an entity when it is exposed to, or has rights to, variable returns by its stake in the investee entity, and has the power to affect the variability of such returns. The Panel reassesses whether it maintains control when there are changes in some of the above conditions. The financial statements of subsidiaries are included in the consolidated financial statements from the date on which control is obtained and until the date on which control ceases.

b) Non-controlling interest

Non-controlling interests, which are not significant, represent the portion of profit and equity that does not belong to the Group.

c) Mutual funds

The Group acts as a manager of mutual funds (see Note 52). In determining whether the Group controls such funds, the aggregate of the Group's economic interest in the fund (which includes the share in the fund's performance and management fees) is evaluated and considers that the shareholders do not have the right to remove the administrator without cause. In cases where the economic participation is less than 37%, the Group concludes that it acts as an agent of the shareholders and, therefore, does not consolidate these mutual funds.

d) Loss of control

When the Group loses control over a subsidiary, it derecognizes the subsidiary's assets and liabilities, any non-controlling interests and other related equity components. The difference with the consideration received is recognized in results. If the Group retains any interest in the aforementioned subsidiary, it is measured at fair value at the date on which control is lost.

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

for the financial year ended December 31, 2024
presented in comparison with the previous year
(Stated thousands of pesos)

e) Transactions eliminated in consolidation

Balances and transactions between Group entities, as well as any unrealized income or expense arising from such transactions, are eliminated in their entirety in the consolidation process.

Unrealized gains from transactions with associates are eliminated in proportion to the Group's stake in the associate, Unrealized losses are eliminated in the same manner as unrealized gains, but only to the extent that there is no evidence of impairment.

5.2 Foreign currency

a) Foreign currency transactions

Transactions in foreign currency are translated into the respective functional currency of the Group's entities at the reference exchange rate published by the BCRA on the date of the transactions.

Monetary assets and liabilities denominated in foreign currency are translated into the functional currency at the reference exchange rate in effect at the end of the financial year.

Non-monetary assets and liabilities that are measured at fair value in a foreign currency are converted into the functional currency at the reference exchange rate in effect on the date on which the fair value was determined, Non-cash items that are measured on a historical cost basis in foreign currency are translated using the reference exchange rate in effect on the date of the transaction.

Exchange differences are presented in the Consolidated Income Statement under the line "Difference in the exchange rate of gold and foreign currency".

b) Operations abroad

Transactions in foreign currency are translated into the respective functional currency of the Group's entities at the reference exchange rate published by the BCRA on the date of the transactions.

Monetary assets and liabilities denominated in foreign currency at the closing date were converted into the functional currency at the exchange rate in effect on that date. The exchange difference for monetary assets and liabilities is the difference between the amortized cost in the functional currency at the beginning of the year, adjusted for the effective interest and payments for the year, and the amortized cost in foreign currency translated at the year-end exchange rate.

Non-monetary assets and liabilities that are measured at fair value in foreign currency are measured at the functional currency at the exchange rate in effect on the date on which fair value was determined, Non-cash items that are measured on a historical cost basis in foreign currency are translated using the exchange rate in effect on the date of the transaction.

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for the financial year ended December 31, 2024
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(Stated thousands of pesos)

Exchange differences are recognized in the Consolidated Statement of Other Comprehensive Income, under the heading "Exchange difference due to translation of financial statements".

5.3 Cash and bank deposits

Cash and cash equivalents include cash on hand, and unrestricted balances held with Central Banks and demand accounts held in local and foreign financial institutions.

5.4 Financial assets and liabilities

a) Recognition

The Group initially recognizes loans, deposits, debt securities issued and liabilities on the date they originated. All other financial instruments (including ordinary purchases and sales of financial assets) are recognised on the trade date, which is the date on which the Group becomes a party to the contractual provisions of the instrument.

The Group recognizes purchases of financial instruments with the commitment of their non-optional retrocession at a certain price (passes) as financing granted under the "Pass and surety transactions" line in the Consolidated Statement of Financial Position. The difference between the purchase and sale prices of such instruments is recorded as interest which is accrued during the term of the trades using the effective interest method.

Financial assets and financial liabilities are initially recognised at fair value. For instruments that are not measured at fair value through profit or loss, transaction costs that are directly attributable to the acquisition of the asset or the issuance of the liability are recognized at fair value plus (in the case of assets) or minus (in the case of liabilities).

The transaction price is usually the best evidence of its fair value in initial recognition. However, if the Group determines that the fair value in initial recognition differs from the consideration received or paid, when the fair value is of hierarchies 1 or 2, the financial instrument is initially measured at fair value and the difference is recognised in profit or loss. If the fair value in the initial recognition is of hierarchy 3, the difference between the fair value and the consideration is deferred in the term of the instrument.

b) Classification of financial assets

At the date of initial recognition, financial assets are classified and measured at amortized cost, fair value through other comprehensive income (ORI) or fair value through profit or loss.

A financial asset is measured at amortized cost if it meets the following conditions:

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- the asset is held under a business model whose objective is to hold the asset to collect contractual cash flows; and
- The contractual terms of the financial asset give rise to cash flows that meet the "principal and interest payments only" criterion.

A debt instrument is measured at Fair Value through changes in OCI if it meets the following conditions:

- the asset is held in a business model whose objective is to collect the contractual cash flows and sell the financial asset; and
- The contractual terms of the financial asset give rise to cash flows that meet the "principal and interest payments only" criterion.

In the initial recognition of an equity instrument that is not held for trading, the Group may elect for each instrument individually, to present changes in fair value in the OCI.

The rest of the financial assets are classified as measured at fair value through profit or loss.

This category includes derivative financial instruments.

The Group assesses the objective of the business model under which it holds an asset at the portfolio level. The information considered includes:

- the policies and objectives established for the portfolio and the way in which such policies are implemented. In particular, if the Management focuses on the profit that originates from contractual interests;
- how the result of the portfolio is measured and reported to Management;
- the risks that affect the outcome of the business model and how those risks are managed;
- how portfolio managers are compensated (based on the fair value of assets under management or based on cash flows collected); and
- the frequency, volume and timing of sales in previous periods, the reasons for such sales and expectations about future sales activity. However, information on sales activity is not considered separately, but as part of the overall assessment of how the Group sets objectives for the management of financial assets.

Financial assets held for trading or that are managed in a portfolio whose performance is measured at fair value are measured at fair value through profit or loss.

In assessing whether contractual cash flows meet the "principal and interest payment only" criterion, the Group defines "equity" as the fair value of the financial asset as of the date of its initial recognition and "interest" as the consideration for the time value of money and credit risks associated with outstanding principal and other basic risks of a loan. The assessment considers whether the financial asset contains contractual terms that may change the timing or amount of contractual fund flows in a way that does not meet the above criteria.

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Financial assets are not reclassified after their initial recognition, except for a change in the Group's business models.

c) Classification of financial liabilities

The Group classifies its financial liabilities as measured at amortized cost except for those financial liabilities that are measured at fair value through profit or loss, guarantees issued and loan commitments.

Financial liabilities measured at fair value through profit or loss include derivative financial instruments and are measured at fair value through profit or loss.

Financial guarantees are contracts that require the Group to make specified payments to reimburse the holder for a loss incurred by the holder due to a failure of a particular debtor to meet its payment obligations under the contractual terms of a debt instrument.

Debt arising from financial guarantees issued is initially recognised at fair value. It is then measured at the greater of the amortized amount and the present value of any payment expected to pay off the debt when such payment is considered likely.

d) Derecognition of financial assets and liabilities

The Group derecognizes a financial asset when the rights to receive the cash flows of the asset expire, or if the rights to receive the cash flows of the asset were transferred in a transaction where substantially all the risks and rewards of the asset are transferred or, if substantially all the risks and rewards of the asset have not been transferred or retained, control of it has been transferred.

When the Group recognises a financial asset, the difference between the carrying balance of the asset and the consideration received and any balance recognised in OCI is recognised in profit or loss.

The Group conducts transactions in which financial assets are transferred, but the risks and rewards of the transferred asset are substantially retained. In such cases, the transferred financial assets are not deregistered.

The Group recognises sales of financial instruments with the commitment of their non-optional retrocession at a certain price (passes) as financing received under the line "Pass transactions and guarantees" in the consolidated statement of financial position. The difference between the purchase and sale prices of these instruments is recorded as interest which is accrued during the term of the operations using the effective interest method.

A financial liability is derecognized when the payment obligation is terminated, canceled, or expires. When an existing financial liability is replaced by another of the same borrower under significantly different conditions, or the conditions

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are substantially modified, such replacement or modification is treated as a derecognition of the original liability and the recognition of a new liability, and the difference is charged to the line "Other operating income - Due to derecognition or material modification of financial liabilities" of the consolidated income statement.

e) Offsetting of financial assets and liabilities

Financial assets and financial liabilities are offset and the net amount is presented in the Consolidated Statement of Financial Position when, and only when, the Group has a legally enforceable right to clear the amounts and intends to settle them on a net basis or to realize the asset and settle the liability simultaneously.

Income and expenses are presented in net terms only when they are permitted under IFRS Accounting, or for gains and losses arising from a group of similar transactions.

f) Measurement at amortized cost

The amortized cost of a financial asset or financial liability is the amount of its initial recognition, less capital repayments, plus or minus the amortization, using the effective interest method, of any difference between the initial amount and the amount at maturity. In the case of financial assets, it also includes any impairment (uncollectible) adjustments.

g) Impairment of financial assets

The Entity adopts the impairment model of section 5,5 "Impairment" of IFRS 9 "Financial Instruments", with the scope established by Communication "A" 6847 of the BCRA, which excluded from its application to non-financial public sector debt instruments.

Impairment requirements apply to financial assets measured at amortized cost, measured at fair value with changes in ORI, lease receivables and certain loan commitments and financial guarantee agreements.

For these financial assets, loan commitments and financial guarantees that are considered to be in Stage 1, i.e. those instruments that do not show a significant increase in credit risk, the Group recognizes a provision for expected credit losses (ECP) resulting from default events that are considered possible within the next 12 months (ECP 12 months), including in this estimate the consideration of the effect of prospective economic variables.

In addition, this Stage includes certain debt securities based on the rating granted by the main risk rating agencies.

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When a significant increase in credit risk occurs from the initial recognition, the Group considers that the instrument is in Stage 2, and a PCE is estimated that considers the probability of default for the full contractual period until the maturity of the instrument, taking into account the effect of prospective economic variables.

The Group has defined a significant increase in credit risk since initial recognition as a weighting of different variables depending on the category of each financial asset.

The Group conducts an unbiased credit risk assessment and estimate of PCE and considering a weighted probability, incorporating all relevant available information on past events, current conditions, the time value of money and a reasonable estimate of economic conditions at each closing date.

Financial assets that are in default are included in Stage 3.

The Group defines the "default" of its financial assets in accordance with the definition used for the purposes of internal credit risk management. This evaluation considers the segment of each customer and considers delays of more than 90 days in the fulfillment of the debtor's obligations, the customer's situation reported to the BCRA and the internal credit rating. As for debt securities, the "Default" rating assigned by the risk rating agencies to the corresponding instruments is considered.

In the case of financial assets in default, the Group measures their estimated recovery value, considering the time value of the money.

The Group's internal impairment estimates are based on the PCE model, according to the following formula:

$$P\acute{e}r\acute{d}ida\ Esperada = \sum_{t=1}^n \frac{PD_t^{Lifetime} \times LGD \times EAD_t}{(1+i)^{Plazo\ desc_t^{MDE-MA}}}$$

Where

- t : It represents each prospective moment of evaluation. In other words, it indicates each scenario of probable future loss.
- n : It represents the period of life of the operation over which the expected loss is estimated. This value is conditional on the stage in which the financial asset is allocated based on its credit quality.
- LGD : Represents the LGD of the operation.

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- EAD_t : Represents the EAD of the operation for future cash flow "t".
- $PD_t^{Lifetime}$: Represents the PD of the conditional operation at time "t" including the Forward Looking.
- i : It represents the discount rate of the financial asset.
- $Plazo\ desc_t^{MDE-MA}$: It represents the discount period for each future moment "t".

The main methodological guidelines for each of these parameters are presented below:

Probability of default - (PD)

For the calculation of the PCE, the PD values to be used are PiT (*Point in Time*). They are specific to a certain point in time, with the last available value being used for the calculation.

With regard to the Probability of *default*, IFRS 9 establishes a differentiation by categories according to the level of impairment of the customer defined as Stages:

Customers in a normal situation (Stage 1): in the case of assets whose credit risk has not increased significantly since initial recognition, the PD is estimated for the next 12 months, including in this estimate the consideration of the effect of prospective economic variables.

Customers with significant impairment since origination (Stage 2): for those assets whose credit risk has increased significantly since initial recognition, a PD is estimated for the entire life cycle of the asset, including in this estimate the consideration of the effect of prospective economic variables. For revolving products, such as credit cards and current accounts, an estimate of the life of the asset will be made.

Customers in default (Stage 3): includes those assets in which a default has occurred and a PD of 100% is assigned.

For the people segments, PD is estimated based on internal behavioral score and origination models, which are developed following widely accepted practices and subjected to independent validation.

For business segments, PDs are determined from transition matrices, following the method known as the "*Hazard Rate Approach*". For the collective determination of the PD, a grouping is carried out by subgroups within this segment.

Likewise, a Credit Rating Adjustment Coefficient (CACR) is applied to the PDs resulting from the previous model, which considers the relative payment behavior, which arises from the quotient between the PD of each category of the *internal Credit Rating*.

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For debt instruments, the PD is assigned in accordance with the rating assigned by risk rating agencies.

Loss Due to Default - (LGD)

The LGD is defined as the percentage of the debt that is not expected to be recovered in the event of default.

The Group bases the construction of its LGD model on the "historical experience" approach where estimates arise from the measurement of recovered balances, discounted by the funding reference rate, deducting the estimated costs associated with recovery management and considering the effect of the guarantees associated with operations.

An average LGD of the last 12 months available is used, avoiding the monthly volatility present in the parameter. In turn, a segmentation is carried out to calculate an LGD by preferred warranty "A" or "B" and without preferred warranty.

The LGD model developed incorporates the following aperture per segment:

- Business with People
- Business with Companies
- Refinancing

In addition, a specific LGD is used for combinations of segments and guarantees, on which it is difficult to make a statistical inference.

With regard to the LGD for debt securities, it is considered a rate that responds to a generally accepted convention, in accordance with the historical history of defaults, where a certain percentage of capital recovery is assumed given the default.

Default Exposure – EAD

The Group estimates the default exposure separately for each product, determining that value by adding the customer's debt at amortized cost and a credit conversion factor (CCF) multiplied by the unused limit of credit cards (TC) and current account agreements.

The CCF is a percentage coefficient applied to each customer that measures the potential use of the limits available at the time of default. To calculate it, the debt and the limit prior to the moment of default (normal use by the customer) are used as input, and it is compared with the balance drawn at that time. Finally, for customers who have an unused credit card in the last 3, 6 and 12 months, the probability of activation of that product is calculated.

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The EAD for the securities portfolio is determined as the amortized cost valuation of positions in financial instruments measured at amortized cost and fair value with changes in OCI.

Forward Looking Coefficient (CFL):

The modelling approach for the projection of internal PDs, conditional on *forward looking* scenarios, makes use of macroeconomic variables; that is why three scenarios are established, each with a probability of occurrence. The resulting coefficient will be the weighted average of the same.

In the first instance, a model is estimated that relates the evolution of the series of internal delinquencies (opening in Business with Persons and Business with Companies), with the evolution of the relevant macroeconomic variables. From this model, it is possible to project this arrears twenty-four months forward, conditional on each of the macro scenarios mentioned above.

In a second stage, based on the projected evolution of the NPL for both types of business, the adjustment coefficient of the internal PDs is calculated, thus conditioning them upwards or downwards, in accordance with the expected-weighted average prospective scenario.

Two CFL vectors are then calculated (as already indicated, one for each business). These vectors are made up of the relationship between the projected NPL and its value at the beginning of the projection for the next 24 months.

Finally, the estimated PD for the initial moment are adjusted by the corresponding CFL coefficient (depending on the duration of the operation and the type of client), thus obtaining a PD conditional on the trajectories of the macroeconomic variables for each moment $t+k$ (with $k=1,...,24$), according to the following expression:

$$PD_{t+k} = PD_t * CFL_{t+k}$$

Where:

PD_t = Probability of default at the time of projection departure (t)

CFL_{t+k} = Forward-looking adjustment coefficient so far $t+k$, defined as

$$CFL_{t+k} = \frac{\sum_{k=1}^T \text{Mora sistémica}_{t+k}}{\text{Mora sistémica}_t}, \text{ where, for this particular indicator, } k \in \{1, 2 \dots 23, 24\}$$

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5.5 Investments in associates and joint ventures

An associate is an entity over which the Group has significant influence, but not control, or joint control of its financial and operational policies. A joint venture is an arrangement whereby the Group has joint control and rights over the net assets of the arrangement, rather than rights over the assets and obligations over the liabilities of the arrangement.

Shares in associates are posted using the equity method. Initially they are recognized at cost, which includes transaction costs. After initial recognition, the consolidated financial statements include the Group's share of the results and in the OCI of investments accounted for under the equity method until the date on which significant influence or joint control ceases.

5.6 Property and Equipment

The Group applies the revaluation model as an accounting policy for Real Estate classified as Property and Equipment (PPE). For the rest of the asset classes covered, the cost model is applied.

In light of the changes in real estate prices in recent years, the Panel finds that the revaluation model more reliably reflects the value of these assets.

Under this model, after initial recognition, assets are measured at their fair value at the revaluation date less accumulated depreciation and the accumulated amount of impairment losses, if any.

The frequency of revaluations will depend on changes in the fair values of items classified under this model. When the fair value of the asset differs significantly from its carrying amount, a further revaluation shall be made.

Fair value measurements are carried out by external appraisers, whose selection is made considering attributes such as market knowledge, reputation, independence and whether it meets the appropriate professional standards.

The increase in the carrying amount of an asset as a result of revaluation is recognized in OCI, in the PPE revaluation account. In the event of a decrease in carrying amount, it is recognized in profit or loss or in OCI, to the extent that there is a credit balance in the Revaluation PPE account in relation to the revalued asset.

Depreciation is determined using the straight-line method, based on fair value and the estimated remaining useful life at the time of revaluation and is fully recognized in profit or loss. Depreciation methods and useful lives are reviewed at each year-end and are adjusted, if necessary.

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5.7 Intangible assets

Intangible assets include the costs of acquiring and implementing information systems, which are measured at their cost minus accumulated amortization and any impairment, if any.

Subsequent disbursements related to information systems are capitalized only if they increase the economic benefits of the related asset. All other expenditures are recognized as a loss when incurred.

Information systems are amortized by applying the straight-line method according to their useful life, which is estimated to be 5 years.

Amortization methods as well as useful lives are reviewed at each closing date and adjusted prospectively if applicable.

5.8 Other non-financial assets

a) Works of art and collector's items

Artwork and collectibles are measured at cost.

b) Investment properties

The Group applies the fair value model as its accounting policy for Investment Properties. Fair value is determined based on an appraisal performed by an independent professional, applying Level 3 valuation techniques. A market approach is used for this task.

5.9 Impairment on non-financial assets

At least at each year-end date, the Group assesses whether there are indications that a non-financial asset (except deferred tax assets) may be impaired. If such an indication exists, the recoverable value of the asset is estimated.

For the impairment test, assets are grouped into the smallest group of assets that generate income from funds from their continued use that is independent of income from funds from other assets or from other cash-generating units (CGUs).

The "recoverable value" of an asset or CGU is the greater of its value in use and its fair value less costs to sell, "Value in use" is based on estimated cash flows, discounted to present value using the pre-tax interest rate that reflects the market's current assessment of the time value of money and the specific risks of the asset or CGU.

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If the carrying balance of an asset (or CGU) is greater than its recoverable value, the asset (or CGU) is considered impaired, its carrying balance is reduced to its recoverable value and the difference is recognised in profit or loss.

An impairment loss is reversed only to the extent that the carrying amount of the assets does not exceed what they would have had if the impairment had not been recognized.

The Group has made these estimates and, considering that the recoverable value of the assets exceeds their carrying amount, has determined that no impairment adjustment is required.

5.10 Provisions

The Group recognizes a provision only when the following circumstances arise: (a) the Group has a present obligation, as a result of a past event; b) it is probable (i.e., there is a greater possibility that it will occur than otherwise) that an outflow of resources will be required to cancel the obligation; and (c) the amount to be paid can be reliably estimated.

To determine the balance of provisions, the existing risks and uncertainties were considered, taking into account the opinion of the Group's external and internal legal advisors. Based on the analysis carried out, the amount corresponding to the best estimate of the probable disbursement necessary to pay the present obligation at the end of each year was recorded as a forecast.

The provisions recognized by the Group are subject to revision at the end of each financial year and adjusted to reflect the best available estimate at all times. In addition, provisions are recorded with specific allocation so that they are used to cover only the disbursements for which they were originally recognized.

If: (a) the obligation is possible; or (b) it is unlikely that outflows of resources will be required to cancel the obligation; or (c) the amount of the obligation cannot be reliably measured, such contingent liability is not recognized and disclosed in notes. However, where the possibility that a disbursement will have to be made is remote, no disclosure is included.

5.11 Staff Benefits

Short-term staff benefits

Short-term benefits to staff are recognized in profit or loss when the employee renders the related service. A provision is recognized if the Group has a legal or implied obligation, as a result of past services provided by the employee, to pay an amount that can be reliably estimated.

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5.12 Share capital

Accretable transaction costs directly attributable to the issuance of common shares are recognized as a reduction in contributions received, net of related income tax.

5.13 Interest income and expenses

Interest income and expenses are recognized in profit or loss using the effective interest rate method. The effective interest rate is the rate that accurately discounts the flows of funds from contractual payments and collections during the expected life of the financial instrument to the carrying balance of the financial asset or financial liability.

The calculation of the effective interest rate includes transaction costs, commissions and other items paid or received that are an integral part of the effective interest rate. Transaction costs include incremental costs that are directly attributable to the acquisition of a financial asset or the issuance of a financial liability.

Interest income and expenses presented in the Consolidated Income Statement include interest on:

- financial assets and liabilities measured at amortized cost; and
- financial assets measured at fair value through changes in OCI,

5.14 Income and expenses from commissions

This item presents income and expenses from commissions resulting from contracts with customers and included in the scope of IFRS 15.

Commissions, fees and the like that are part of the effective interest rate of a financial asset or liability are included in the measurement of the effective interest rate (see Note 5.13).

The rest of the income from commissions, which includes fees for services, for the administration of mutual funds, commissions for services, is recognized when the related service is provided.

The Bank has a customer loyalty program consisting of the accumulation of points through purchases made with credit and/or debit cards. They can be exchanged for products or services to be provided by the Bank.

At the end of each financial year, the Bank measures the prizes to be awarded as an identifiable component of the main transaction, whose fair value, i.e. the amount in which the prize could be sold separately, is recognized under the heading "Other liabilities – Customer loyalty program".

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The rest of the expenses for commissions are recognized in results when the related service is received.

5.15 Leases

IFRS 16 introduces a single accounting model for the lessee and requires the lessee to recognize the asset related to the right to use the leased asset and the lease liability that represents the obligation to make lease payments.

a) The Group as Lessee

The Group assumes the figure of lessee in the lease contracts of a certain number of branches.

On the date on which the Group makes the underlying asset available, it recognises an asset for the right of use and a liability for the lease.

The aforementioned asset is measured at its cost, which includes the initial value of the lease liability, the lease payments already made, the initial direct costs and an estimate of the expenditures to be incurred to return the underlying asset to the condition required in the terms of the contract, if applicable.

Lease liabilities are recognized as the present value of lease payments pending disbursement at the time of entry into the contract, discounted at the prevailing incremental loan rate.

After their initial recognition, the Group measures its right-of-use assets using the cost model, subtracting from the initial value, the amount of accumulated depreciation and accumulated impairment losses.

The amortization model adopted is the straight-line method for the entire term of the lease contract.

The lease liability accrues interest at the rate used for the discount with impact on profit or loss and is reduced by the actual payments of the contract.

b) Short-term leases or leases on underlying assets of low value

Within the framework of IFRS 16, for those short-term leases or where the underlying asset is of low value, the Group chooses to recognize the payments associated with these contracts on a straight-line basis as income expenses.

The aforementioned election is made lease by lease.

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c) The Group as Lessor

IFRS 16 states that a lessor must classify leases into financial and operating. The standard defines the former as leases that substantially transfer the risks and rewards inherent in the ownership of the underlying asset. In the event that such transfer does not happen, it will correspond to an operating lease.

- Financial Leases

Financial leases are recognized as an account receivable for an amount equal to the net investment of the lease, which includes commissions, fees and transaction costs that are those incremental costs directly attributable to the negotiation and contracting of the lease.

Finance leases are recognized at the present value of payments to be received from the lessee including the exercise price of the call option at the end of the contract, when there is reasonable assurance that the option will be exercised. To determine the present value, the cash flows are discounted by applying the implied rate of the lease. Interest on financial leases is recognized in the Interest Income line.

The net investment of the lease is subject to the impairment analysis of financial assets.

- Operating Leases

Payments for operating leases are recognized as income on a straight-line basis in profit or loss.

5.16 Current and deferred income tax

The income tax charge for each year includes current and deferred income tax and is recognized in profit or loss, unless it relates to an item recognized in OCI or directly in equity.

a) Current tax

Current income tax includes the tax payable, or advances made on the taxable tax for the year and any adjustments payable or receivable related to previous years. The amount of the current tax payable (or recovered) is the best estimate of the amount expected to be paid (or recovered) measured by applying the tax rates arising from laws passed or substantially enacted as of the closing date.

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS for the financial year ended December 31, 2024 presented in comparison with the previous year (Stated thousands of pesos)

b) Deferred tax

The deferred tax charge is recognized in relation to temporary differences between the carrying balance of assets and liabilities for accounting reporting purposes and the amounts used for tax purposes.

Deferred tax is not recognized for:

- temporary differences on the initial recognition of assets or liabilities in a transaction that is not a business combination and that does not affect either accounting or tax results;
- temporary differences relating to investments in subsidiaries, to the extent that they are not likely to reverse in the foreseeable future; and
- Taxable temporary differences arising from the initial recognition of the business key.

Deferred tax assets are recognized for tax losses, unused tax credits and deductible temporary differences to the extent that it is likely that future taxable gains will be available against which they will be used, Deferred tax assets are reviewed at each closing date and are reduced to the extent that it is no more likely that the related tax benefit will be realized.

Unrecognized deferred tax assets are reviewed at each closing date and recognized to the extent that future taxable gains are likely to be available against which they can be used.

Deferred tax assets and deferred tax liabilities are shown net in the Consolidated Statements of Financial Position when the deferred tax assets and deferred tax liabilities relate to taxes levied by the same taxing authority and are of the same taxpayer.

Deferred tax is measured at the tax rates that are expected to be applied to temporary differences when reversed, using the tax rates arising from laws enacted as of the closing date.

The measurement of deferred tax reflects the tax consequences related to the way in which the Group expects, as of the closing date, to recover or cancel the carrying balance of its assets and liabilities.

In determining the amount of the current and deferred income tax charge, the Group considers the impact of different interpretations of tax regulations, including any additional taxes and interest that may exist. This evaluation is based on estimates and premises that may involve a series of value judgments about future events. New information may emerge that would imply that the Panel must reestimate existing tax debts; Such changes in tax liabilities may impact the income tax charge in the period in which such determination is made.

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c) Uncertain tax positions

In determining the amounts of current and deferred income tax, the Group considers the impact of uncertain tax positions related to income tax, including whether they may generate additional taxes or interest. Evaluation is based on estimates and premises that may involve a series of judgments about future events. New information may cause the Panel to modify its judgments regarding the adequacy of the recognized tax debts; Such changes in tax liabilities would impact the income tax charge for the period in which such determination is made.

5.17 Earnings per share

Basic and diluted earnings per share are calculated by dividing the net profit attributable to the Group's shareholders by the weighted average of the ordinary shares outstanding during each financial year. In the financial years ended December 31, 2024 and 2023, the Group does not hold financial instruments with dilutive effect, so the basic and diluted earnings per share are the same.

5.18 Reserved Earnings

In accordance with the provisions of the BCRA, 20% of the profit for the year must be appropriated to the constitution of the legal reserve.

For the distribution of reserved profits, financial institutions must be governed by the provisions of the BCRA on "Distribution of Profits", as detailed in Note 47 "Distribution of Profits and Restrictions".

Non-controlling interests represent the portion of profit or loss and equity that does not belong to the Group and is disclosed as a separate line in the Consolidated Statements of Financial Position, Income Statement, Other Comprehensive Income and Changes in Equity.

The Bank's Board of Directors considers that there are no other companies or purpose-driven entities that should be included in the consolidated financial statements as of December 31, 2024 and 2023.

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NOTE 6 – ACCOUNTING IFRS NOT YET IN FORCE

In accordance with Communication "A" 6114, the BCRA provided in general terms that the early application of any IFRS in Accounting shall not be admitted, unless it is specifically admitted at the time of its adoption.

IFRS 18: Presentation and disclosure in the financial statements

On April 9, 2024, the International Accounting Standards Board (IASB) issued IFRS 18 "Presentation and disclosure in financial statements" which will enter into force on January 1, 2027, allowing its early adoption, and will replace IAS 1 "Presentation of financial statements".

IFRS 18 incorporates important changes such as:

- Introduces subtotals and defined categories of income and expenses (operating, investing, financing, income tax, and discontinued operations) into the income statement in order to improve the structure of the income statement,
- Introduces principles and requirements for adding and disaggregating information presented in the financial statements.
- Improves transparency through the requirement to disclose performance management metrics.
- Incorporates disclosures that include reconciliations between information prepared under IFRS 18 and IAS 1.

The publication of IFRS 18 also incorporates an amendment to IAS 7 "Statement of Cash Flows" because:

- Requires all companies to use the operating result subtotal as a starting point for the development of the indirect method of reporting cash flows from operating activities; and
- Eliminates alternatives for presenting cash flows related to interest and dividends paid and received.

The Entity is in the process of evaluating the impact of said regulation.

There are no regulations issued or modifications to current regulations whose entry into force as of January 1, 2025 is expected to have significant effects for the entity.

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
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NOTE 7 – CASH AND BANK DEPOSITS

The balance of cash and cash equivalents computed for the purposes of preparing the consolidated statement of cash flows includes the following items:

	12/31/24	12/31/23
Effective	339,108,168	342,517,575
BCRA - Current Account	491,261,324	508,154,587
Balances in Financial Institutions in the Country and Abroad	12,885,174	11,468,927
Other	2,269	-
Total	843,256,935	862,141,089

NOTE 8 – DEBT SECURITIES AT FAIR VALUE THROUGH PROFIT OR LOSS

The breakdown of the heading of debt securities at fair value with changes in profit or loss is as follows:

	12/31/24	12/31/23
Assets		
Government Securities of the National Treasury	29,933,968	10,456,665
Government Securities of the National Government	17,960,197	4,458,613
Foreign Public Securities	882,244	1,355,526
Private Securities of the country	18,400	11,866
Total	48,794,809	16,282,670
Liabilities		
Obligations for transactions with public securities	2,635	14,265
Total	2,635	14,265

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

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NOTE 9 – DERIVATIVE INSTRUMENTS

In the ordinary course of its business, the Group entered into forward foreign currency transactions with settlement of differences on a daily basis or at maturity, without delivery of the underlying and foreign currency forward transactions. These transactions do not qualify as a hedge under IFRS 9 Financial Instruments.

The aforementioned instruments are measured at fair value and changes in fair values are recognized in the Consolidated Income Statement under the line "Net income from the measurement of financial instruments at fair value through profit or loss".

The composition of the item is as follows:

Effective values	12/31/24	12/31/23
Assets		
Foreign Currency Forwards	1,845,634	1,740,211
Foreign Currency Forward Transactions	25,500	54,509
Total	1,871,134	1,794,720
Liabilities		
Foreign currency forwards	453,912	885,246
Foreign Currency Forward Transactions	14,056	94,524
Total	467,968	979,770
Notional values	12/31/24	12/31/23
Assets		
Foreign Currency Forwards	3,501	7,221
Foreign Currency Forward Transactions	2,500	6,400
Total	6,001	13,621
Liabilities		
Foreign Currency Forward Transactions	103,213	5,693
Foreign currency forwards	11,822	9,024
Total	115,035	14,717

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NOTE 10 – REPO TRANSACTIONS AND BAIL BONDS

The composition of the item is as follows:

	12/31/24	12/31/23
Assets		
Public Securities	11,205,568	24,005
Instruments issued by the BCRA	-	2,151,819,579
Total	11,205,568	2,151,843,584

NOTE 11 – OTHER FINANCIAL ASSETS

The composition of the item is as follows:

	12/31/24	12/31/23
Measured at amortized cost		
Miscellaneous debtors	40,934,225	19,952,018
Miscellaneous debtors Prisma Medios de Pago S.A. (Prisma)	17,153,324	43,001,685
Financial debtors for sales of cash government securities to be settled	10,250,412	117,909,640
Debtors for sales of foreign currency in cash to be settled	9,331,152	28
Subtotal	77,669,113	180,863,371
Measured at fair value through profit or loss		
Shares of mutual funds	14,931,104	26,912,707
Subtotal	14,931,104	26,912,707
Less: Allowance for loan losses (Exhibits R)	(578,362)	(1,141,678)
Total	92,021,855	206,634,400

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

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NOTE 12 – LOANS AND OTHER FINANCING

The Group maintains loans and other financing under a business model whose objective is to collect contractual cash flows. Consequently, it measures loans and other financing at amortized cost, unless the conditions of the same do not meet the criterion of "only payment of principal and interest", in which case it measures them at fair value with changes in results.

The classification of loans and other financing, considering their form of measurement, is as follows:

	12/31/24	12/31/23
Measured at amortized cost	2,308,060,398	1,448,256,381
Less: Allowance for loan losses (Exhibit R)	(20,109,581)	(11,941,482)
Total	2,287,950,817	1,436,314,899

The composition of the loans and other financing item is as follows:

	12/31/24	12/31/23
Public sector	679,894	6,080,143
Financial sector	149,352,990	87,956,573
Non-financial private sector and residents abroad	2,158,027,514	1,354,219,665
Advances	864,347,504	382,645,447
Documents	426,286,664	363,718,965
Credit cards	374,245,108	301,721,380
Personal	198,049,275	73,717,021
Pledges	57,868,922	16,970,197
Mortgage	56,745,808	30,351,999
Financial leases	19,317,208	15,287,869
Interests and similar concepts	29,174,500	34,622,826
Other	131,992,525	135,183,961
Subtotal	2,308,060,398	1,448,256,381
Less: Allowance for loan losses (Exhibit R)	(20,109,581)	(11,941,482)
Total	2,287,950,817	1,436,314,899

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The classification of loans and other financing by credit situation (determined according to the criteria established by the BCRA) and of the guarantees received is reported in Exhibit "B", as well as the reconciliation of the information with the accounting balances.

The information on the concentration of loans and other financing is presented in Exhibit "C", as well as the reconciliation of the information with the accounting balances.

The remaining financial assets are not delayed or impaired.

Provisions for the risk of uncollectibility of loans and other financing

The evolution of the forecasts by type of financing is presented in Exhibit "R", Value adjustment for losses – Provisions for uncollectibility risk.

NOTE 13 – OTHER DEBT SECURITIES

The composition of the item is as follows:

Measured at fair value through changes in OCI	12/31/24	12/31/23
Government Securities of the National Treasury	553,715,179	191,529,106
Private Securities of the country	146,633,653	82,001,268
Fiscal Liquidity Bills	140,235,328	-
Public Securities of Provincial Governments	11,607,461	22,796,096
BCRA instruments	-	29,258,663
Subtotal	852,191,621	325,585,133
Measured at amortized cost	12/31/24	12/31/23
Government Securities of the National Treasury (1)	1,508,275,718	368,374,867
BCRA instruments	-	54,773,272
Government Securities of the National Government	-	156,981,749
Subtotal	1,508,275,718	580,129,888
Total	2,360,467,339	905,715,021

(1) During the month of August 2024, the Entity participated in a debt swap in pesos defined by the Ministry of Economy, which included public securities of the national treasury adjusted by CER maturing in 2025 for a total value of 552,601,508 (amount expressed in currency of that date), which were exchanged for national treasury bonds adjusted by CER maturing in 2026 and capitalizable fixed-rate bills maturing in 2025, (See Note 2.1.1.2)

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NOTE 14 – FINANCIAL ASSETS GRANTED AS COLLATERAL

The composition of the financial assets delivered as collateral is as follows:

	12/31/24	12/31/23
Special Escrow Accounts (*)	49,439,025	33,766,339
BCRA - Trust to guarantee forward cleared transactions	35,896,866	62,323,131
Government Securities of the National Treasury	35,896,866	62,323,131
Escrow - Credit & Debit Card Administrators	17,246,224	34,717,120
Escrow - Stock Surety Bonds	-	1,900
Guarantee - IDB Line - Global Credit Program for MSMEs and others	2,171,600	4,553,755
Government Securities of the National Treasury	2,171,600	4,553,755
Other	14,242,508	282,860
Total	118,996,223	135,645,105

(*) They are secured by the BCRA and the Central Bank of Uruguay (see Note 48).

NOTE 15 – INCOME TAX

a) Current Income Tax Assets and Liabilities:

The composition of the item is as follows:

	12/31/24	12/31/23
Current income tax assets	47,045,401	12,419
Current income tax liability		
Tax Provision	4,692,460	146,908,686
Advances	(1,313,259)	(5,986,835)
Total	3,379,201	140,921,851

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

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b) Income Tax Charge:

The composition and evolution of deferred income tax assets and liabilities are as follows:

	12/31/23	Recognized changes in		12/31/24
		Results	OCI	
Assets				
Tax Breakdown	3,572,942	4,511,879	-	8,084,821
AXI Tax Balance	3,847,695	(3,173,963)	-	673,732
Debt securities	42,740,202	(42,740,202)	-	-
Provisions for uncollectibility risk	7,314,397	1,680,734	-	8,995,131
Loans - Amortized Cost Valuation	2,798,955	(26,164)	-	2,772,791
Liabilities provisions	1,478,458	(351,164)	-	1,127,294
Other liabilities	2,195,950	(247,000)	-	1,948,950
Other	333,390	9,860	-	343,250
Deferred tax assets	64,281,989	(40,336,020)	-	23,945,969
Liabilities				
Intangible assets	(222,869)	105,561	-	(117,308)
Loans - Amortized Cost Valuation	-	(694,128)	-	(694,128)
Debt securities	-	(61,349,223)	4,887,758	(56,461,465)
Accrual payable	(12,755,667)	6,811,016	-	(5,944,651)
Properties and equipment	(44,798,886)	(2,801,475)	12,009,966	(35,590,395)
Investment Properties	(306,132)	71,756	-	(234,376)
Negotiable obligations	-	(7,133)	-	(7,133)
Conversion difference	(1,287,770)	643,033	172,970	(471,767)
Deferred tax liabilities	(59,371,324)	(57,220,593)	17,070,694	(99,521,223)
Total	4,910,665	(97,556,613)	17,070,694	(75,575,254)

The income tax charge is made up of the following concepts:

	12/31/24	12/31/23
Current tax	5,752,046	197,731,187
Deferred tax	97,556,613	(71,951,636)
Income Tax Charge	103,308,659	125,779,551

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The reconciliation of the effective tax rate is shown below:

	12/31/24	12/31/23
Profit before income tax	310,594,133	309,384,746
Income tax rate	35%	35%
Tax on taxed profit	108,707,947	108,284,661
Differences in the application of the accounting to tax inflation adjustment and other net permanent differences	(5,399,288)	17,494,890
Income Tax Charge	103,308,659	125,779,551

Law No. 27.468 established that the application of the adjustment for tax inflation of the Income Tax Law will be in force for the fiscal years beginning on or after January 1, 2018 when, for the first, second and third fiscal years, the variation of the Consumer Price Index (CPI), calculated from the beginning to the end of each of those fiscal years, exceeds fifty-five percent (55%), thirty percent (30%) and fifteen percent (15%), respectively.

As of 2021, when inflation exceeded 100% from January 1, 2018 to December 31, 2020, the consideration of the adjustment for tax inflation in the calculation of the determination of income tax was reestablished by law.

The adjustment for positive or negative inflation obtained must be imputed, in accordance with the modification established in Law No. 27.541, one sixth in the fiscal period to which it corresponds and the remaining five sixths deferred, in equal parts, in the immediately following fiscal periods, a criterion that is applied for the fiscal periods 2019 and 2020. The effects of the corresponding deferrals are considered in the deferred tax assets as of December 31, 2024 and 2023.

Subsequently, for the fiscal years beginning on or after January 1, 2021, the imputation of the inflation adjustment is made in its entirety in the corresponding fiscal period, without any deferral being applied.

On June 16, 2021, Law No. 27.630 established the income tax rate according to a scale based on the accumulated taxable net profit, with rates of 25%, 30% and 35% and a fixed sum to be taxed depending on the amount of total net profit. The Bank applies the 35% rate.

To determine the tax result for the year beginning January 1, 2024, the Entity has computed the inflation update of depreciations for all goods for use, including those incorporated prior to January 1, 2018. This determination is based on the existence of well-founded reasons on the unconstitutionality of Article 93 of the Income Tax Law that prevents the full application of the adjustment for tax inflation. The effect of this situation on the temporary differences in the deferred tax has been recognised in profit or loss. Additionally, it is established that dividends or profits distributed by Argentine companies to individuals, undivided estates or beneficiaries from abroad, are subject to an additional rate of 7% for fiscal years beginning on or after January 1, 2018.

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NOTE 16 – INVESTMENTS IN EQUITY INSTRUMENTS

Investments in equity instruments, in which the Group does not exercise control, joint control or significant influence, are measured at fair value through profit or loss. The composition of the item is as follows:

Information as of December 31, 2024		
Description	Fair Value Level	Book Balance as of 12/31/24
Banco Latinoamericano de Comercio Exterior S.A.	2	184,825
Society for Worldwide Interbank Financial Telecommunication	2	3,150
Matba Rofex S.A.	2	3,042
Deposit Insurance S.A.	2	492
Argencontrol S.A.	2	53
Celta Coop. Works Ser. Tres Arroyos	2	12
Coop. Eléctrica Ltda. de Claromecó	2	2
Total		191,576

Information as of December 31, 2023		
Description	Fair Value Level	Book Balance as of 12/31/23
Banco Latinoamericano de Comercio Exterior S.A.	2	214,225
Society for Worldwide Interbank Financial Telecommunication	2	8,273
Matba Rofex S.A.	2	6,553
Deposit Insurance S.A.	2	1,060
Argencontrol S.A.	2	114
Celta Coop. Works Ser. Tres Arroyos	2	26
Coop. Eléctrica Ltda. de Claromecó	2	4
Total		230,255

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NOTE 17 – INVESTMENT IN SUBSIDIARIES, ASSOCIATES AND JOINT VENTURES

The Group holds investments in the following entities over which it exercises significant influence and therefore measures them by applying the equity method:

	12/31/24	12/31/23
Interbanking S.A.	4,900,521	3,993,936
Mercado Abierto Electrónico S.A. (1)	1,873,193	1,438,556
Compensadora Electrónica S.A.	568,852	274,379
Play Digital S.A.	319,063	522,917
Provincanje S.A. (2)	16,540	56,885
Total	7,678,169	6,286,673

- (1) On November 20, 2024, the Extraordinary Shareholders' Meetings of MAE and MATBA ROFEX approved the merger of both entities, giving rise to the creation of a new company that will be called A3 Mercados S.A. The effective date of the merger is scheduled for March 1, 2025.
- (2) In the process of dissolution in accordance with the corporate decision approved by the ordinary and extraordinary meeting of the company held on April 9, 2024.

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NOTE 18 – PROPERTY AND EQUIPMENT

As mentioned in Note 5,6 to these financial statements, the Group adopted the revaluation method as an accounting policy for the measurement of its Real Estate. Within the framework of IAS 29, they are considered as revalued assets, so their restatement is computed from the date of transition to IFRS (December 31, 2016) or from their last revaluation, as applicable.

In compliance with its accounting policies, and considering the significant changes experienced by the fair values of the properties for own use, the Group hired an independent expert specialized in valuation for the review of the fair values of the properties as of December 31, 2024.

For the determination of fair value, the market approach is used, which is based on the assumption that a well-informed buyer will not pay more for an asset than the purchase price of another similar good, that is, it provides an indication of the value by comparing the asset with other similar assets.

The attributes used to determine the fair value of each property are detailed below:

- ✓ Location in the area
- ✓ Location in block
- ✓ Location in building
- ✓ Infrastructure Services
- ✓ Forehead
- ✓ Surface
- ✓ Construction quality
- ✓ Antiquity
- ✓ Maintenance
- ✓ Marketing

As a result of the aforementioned revaluation, an impairment of the carrying amount of the properties amounted to 57,990,700 was recognized, and 36,359,978 of the Property and Equipment Revaluation reserves constituted in the OCI were deregistered, up to the amount corresponding to each property. The remaining portion of the impact was recognized as Result of Impairment of Real Estate for 21,630,722.

The evolution of the item as of December 31, 2024 and 2023, as well as the residual value of the revalued owned properties are shown in Exhibit "F" – Movement of Property and Equipment, which accompanies these financial statements.

Since the Real Estate Revaluation (considered a non-recurring valuation) is based on unobservable market data, it corresponds to a Level 3 fair value hierarchy.

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NOTE 19 – INTANGIBLE ASSETS

The evolution of the item as of December 31, 2024 and 2023 is shown in Exhibit "G" - Movement of Intangible Assets, which accompanies these financial statements.

NOTE 20 – OTHER NON-FINANCIAL ASSETS

The composition of the item is as follows:

	12/31/24	12/31/23
Payments made in advance	15,194,290	8,243,370
Other Miscellaneous Assets	2,043,101	2,608,303
Artwork	1,201,374	1,201,374
Investment Properties	671,038	877,799
Other	678,430	771,992
Total	19,788,233	13,702,838

The evolution of the Investment Properties item included in the Other Non-Financial Assets as of December 31, 2024 and 2023 is shown in Exhibit "F" - Movement of Investment Properties, which accompanies these financial statements.

Likewise, the criteria reported in Note 5.8.b) have been applied for its valuation.

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NOTE 21 – DEPOSITS

The information on deposits is shown in Exhibit "H" - Concentration of deposits, which are an integral part of these consolidated financial statements and the composition of deposits for the non-financial private sector is as follows:

	12/31/24	12/31/23
Savings Banks	1,713,780,013	2,124,131,169
Fixed term and term investments	1,412,710,450	1,058,979,795
Current accounts	287,086,744	294,107,546
Investment Accounts	179,662,589	61,029,637
Interests and adjustments	70,538,259	117,310,846
Other	177,312,905	70,028,575
Total	3,841,090,960	3,725,587,568

NOTE 22 – OTHER FINANCIAL LIABILITIES

Other financial liabilities are measured at amortized cost and are composed as follows:

	12/31/24	12/31/23
Credit card consumption payable	196,180,007	137,546,015
Miscellaneous creditors	80,053,686	78,339,467
Creditors for purchases of public securities to be liquidated	18,917,517	114,047,771
Collections and other collections on behalf of third parties	15,687,616	3,749,228
Creditors for purchases of foreign currency cash to be liquidated	9,324,455	-
Obligations for foreign trade-related transactions	4,605,345	11,089,908
Total	324,768,626	344,772,389

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NOTE 23 – FINANCING RECEIVED FROM THE BCRA AND OTHER FINANCIAL INSTITUTIONS

The financing received from the BCRA and other financial institutions is measured at amortized cost and its composition is as follows:

	12/31/24	12/31/23
Financing received from foreign financial institutions	38,711,478	108,276,633
Financing received from local financial institutions	691,760	2,622,635
BCRA	61,479	88,638
Total	39,464,717	110,987,906

NOTE 24 – NEGOTIABLE OBLIGATIONS ISSUED

The current negotiable obligation schedules are described below:

1. Program for the issuance of negotiable obligations of Banco Patagonia S.A. approved by the CNV on October 25, 2012

The Ordinary General Meeting of Shareholders of Banco Patagonia S.A. held on April 26, 2012, approved the creation of a Global Program for the Issuance of Simple Notes for a maximum amount outstanding at any time of up to USD 250,000,000 or its equivalent in other currencies, and a term of five years from the date of authorization of the CNV.

The Bank's Ordinary Shareholders' Meeting held on April 26, 2017 approved the increase for a maximum amount outstanding at any time of up to USD 500,000,000 or its equivalent in other currencies, and the respective extension of the term for another five years.

By virtue of the expiration of the Program, the Ordinary General Meeting of Shareholders held on April 28, 2022 approved the extension of said program for five more years and the reduction of the outstanding amount to USD 50,000,000 in circulation at any time or its equivalent in other currencies.

The funds to be obtained shall be used for one or more of the purposes provided for in Article 36 of Law No. 23.576 and its amendments and in the Liabilities Operations Rules, Securities and Debt Placement Section of the BCRA, or those established in the applicable regulations.

As of December 31, 2024 and 2023, the Bank does not hold any class and/or series of negotiable obligations in force under said program.

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2. GPAT Notes Issuance Program approved by the CNV on February 11, 2011

By means of Resolution No. 15,868 of April 30, 2008, the CNV authorized the entry into the public offering of GMAC Compañía Financiera S.A. (predecessor of GPAT), through the creation of a global program for the issuance of simple negotiable obligations, not convertible into shares, for up to 400,000 or its equivalent in other currencies.

After successive extensions and extensions of the outstanding amounts, on March 18, 2022, the Extraordinary General Meeting of Shareholders ordered the extension of the Global Program of simple Negotiable Obligations in force from 3,000,000 to 10,000,000 (or its equivalent in other currencies) and extended the validity for an additional period of 5 years.

The proceeds from this placement were applied to the granting of retail loans.

The issuance in force as of December 31, 2024 is detailed below:

Emission	Value Issued	Annual Nominal Rate	Date of issue	Expiration Date,	12/31/24
Series XXXVIII Class A	8,955,224	Badlar + 6,5%	11/15/24	11/15/25	9,383,886
Series XXXVIII Class B	937,500	Badlar + 4,5%	11/15/24	8/15/25	982,202
Total					10,366,088

NOTE 25 – PROVISIONS

It includes the amounts estimated to meet risks that are likely to materialize which, if they occur, will give rise to a loss for the Group. The movement of these provisions for the year ended December 31, 2024 is set out in Exhibit J "Movement of Provisions" of these consolidated financial statements.

The falls in provisions as of December 31, 2024 are detailed below:

Falling provisions	Labor Lawsuits	General Demands	Tax Lawsuits	Eventual Responsibilities	12/31/24
Less than 12 months	538,651	1,282,423	29,562	2,806,829	4,657,465
More than 12 months	385,204	891,169	208,685	486,807	1,971,865
Total	923,855	2,173,592	238,247	3,293,636	6,629,330

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The falls in provisions as of December 31, 2023 are detailed below:

Falling provisions	Labor Lawsuits	General Demands	Tax Lawsuits	Eventual Responsibilities	12/31/23
Less than 12 months	876,128	1,839,987	47,652	1,498,314	4,262,081
More than 12 months	708,075	523,406	362,520	450,645	2,044,646
Total	1,584,203	2,363,393	410,172	1,948,959	6,306,727

Due to the nature of its business, the Group has a number of pending lawsuits for which provisions are recorded where, in the opinion of Management and its legal advisors, it is likely that these may result in additional liabilities and the amount can be reasonably estimated. With respect to other claims against the Group that have not been provisioned, in the opinion of Management and its legal advisors, they will not result in additional liabilities to those already recognized nor will they have a material effect on the Group's financial statements.

Note 53 includes, at the request of the BCRA, all administrative, disciplinary and criminal sanctions with or without a court ruling of first instance, which were applied or initiated by the BCRA, the Financial Information Unit, CNV and the National Insurance Superintendence, regardless of whether they are probable, possible or remote.

Group Management and its legal advisors believe that cases in which they may involve cash disbursements are not material, and that there are no other significant effects than those set forth in these consolidated financial statements.

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NOTE 26 – OTHER NON-FINANCIAL LIABILITIES

Other non-financial liabilities are measured at amortized cost and are as follows:

	12/31/24	12/31/23
Other Short-Term Benefits to be Paid	29,329,599	31,276,769
Withholdings and Perceptions	18,242,210	18,252,876
Other Taxes to be paid	13,412,983	24,181,716
Collections made in advance	11,478,093	22,502,069
Remuneration and social charges to be paid	7,273,760	8,583,938
Miscellaneous Creditors	5,016,784	6,705,397
For liabilities of the contract with the client	4,308,792	1,319,463
Withholdings to be paid on remuneration	2,769,214	2,087,000
Pension payment orders	1,824,400	1,048,053
Other	2,742,392	2,645,081
Total	96,398,227	118,602,362

NOTE 27 – SHARE CAPITAL

The capital stock of the Entity is represented by 719,145,237 shares, of which 22,768,818 are Class "A" and 696,376,419 are Class "B", both being ordinary book-entry classes, of V\$N 1 and one vote each.

Class "A" shares represent the participation of the Province of Río Negro, while Class "B" shares represent the participation of private capital.

The controlling shareholder of the Bank is Banco do Brasil S.A., with an 80.39% shareholding of the total share capital.

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NOTE 28 – INTEREST INCOME

The composition of the item is as follows:

Interest Income	12/31/24	12/31/23
Public Securities	1,336,966,536	2,251,711,923
Premiums for Active Passes with the financial sector	422,152,385	745,893,381
Advances	221,639,563	353,788,210
Documents	202,534,714	255,496,441
Personal Loans	80,755,585	79,703,961
Credit Cards	75,074,198	118,654,475
U,V,A. Adjustment	40,578,462	36,431,563
Loans to the Financial Sector	41,404,938	52,701,823
Negotiable Obligations	20,066,805	39,615,561
Private Securities	30,044,133	64,870,372
Title Loans	14,016,574	19,909,530
Leasing	6,875,320	9,456,892
Other Loans	14,091,457	31,357,449
Other	107,679	431,439
Total	2,506,308,349	4,060,023,020

NOTE 29 – INTEREST EXPENSE

The composition of the item is as follows:

Interest Expense	12/31/24	12/31/23
Fixed-term deposits	662,201,950	1,790,177,885
Deposits in Current Accounts	292,746,203	577,718,665
Other Financial Intermediation Obligations	60,731,857	41,632,694
Term Deposits with Early Cancellation	45,117,493	32,151,821
Savings Bank Deposits	7,237,365	121,218,948
Negotiable Obligations	509,677	2,426,322
Other financing received from financial institutions	239,067	699,450
Other	31,279,884	30,086,614
Total	1,100,063,496	2,596,112,399

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NOTE 30 – FEE INCOME

The composition of the item is as follows:

Fee Income	12/31/24	12/31/23
Debit and Credit Cards	41,866,957	47,744,384
Product Packages	35,469,311	38,799,375
Deposits	19,191,340	23,793,781
Insurance	11,811,001	19,837,956
Foreign trade	8,212,548	7,329,729
Revenues	7,264,573	10,340,576
Loans	2,684,501	1,417,132
Securities	1,862,022	1,838,047
Other	1,862,383	2,217,926
Total	130,224,636	153,318,906

NOTE 31 – FEE EXPENSES

The composition of the item is as follows:

Fee Expenses	12/31/24	12/31/23
Linked to Debit and Credit Cards	38,240,713	37,519,470
Public sector	14,477,732	13,634,044
Linked to Degrees	2,253,290	1,568,941
Transfers	923,691	1,146,822
Revenues	262,068	712,617
Other	3,809,678	5,497,141
Total	59,967,172	60,079,035

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NOTE 32 – NET INCOME FROM THE MEASUREMENT OF FINANCIAL INSTRUMENTS AT FAIR VALUE THROUGH PROFIT OR LOSS

The composition of the item is as follows:

Net profit by measurement of financial instruments to VR with changes in results	12/31/24	12/31/23
Foreign currency forward transactions	11,535,367	11,378,287
Profit or loss from sale or derecognition of financial assets	4,886,204	14,647,691
Government Securities and Instruments Issued by the BCRA	1,521,228	7,935,681
Private Securities	72,363	41,364
Total	18,015,162	34,003,023

NOTE 33 – OTHER OPERATING INCOME

The composition of the item is as follows:

Other Operating Income	12/31/24	12/31/23
Other adjustments and interest for miscellaneous credits	17,816,553	22,660,304
Management Fees (FCI Management Company)	16,930,899	14,070,532
Safe deposit box rental fees	9,663,904	9,489,596
Linked to capital markets and securities	9,157,524	4,191,102
Punitive Interest	1,816,451	1,314,327
Recovered credits	1,444,160	3,482,910
Unaffected forecasts	391,570	553,600
Other	20,785,702	18,593,679
Total	78,006,763	74,356,050

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
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NOTE 34 – EMPLOYEE BENEFITS

The composition of the item is as follows:

Staff Benefits	12/31/24	12/31/23
Salaries	161,129,130	187,358,917
Social Charges	33,276,595	34,103,595
Other benefits	9,193,051	15,063,702
Staff Services	7,283,580	6,959,577
Indemnities	3,647,754	4,523,923
Total	214,530,110	248,009,714

NOTE 35 – ADMINISTRATIVE EXPENSES

The composition of the item is as follows:

Administration Fees	12/31/24	12/31/23
Maintenance, upkeep and repair costs	28,776,585	28,215,550
Taxes	33,558,281	30,843,915
Honorarium	21,335,103	20,210,720
Transportation of diverse values	13,923,391	15,591,312
Security Services	8,686,619	8,260,867
Electricity and communications	7,544,907	7,310,804
Stationery and supplies	5,122,844	3,534,928
Propaganda and publicity	5,037,564	7,083,349
Other	17,515,171	19,010,268
Total	141,500,465	140,061,713

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NOTE 36 – OTHER OPERATING EXPENSES

The composition of the item is as follows:

Other Operating Expenses	12/31/24	12/31/23
Gross receipts tax	116,025,046	240,742,127
ATM Linked	15,892,336	8,843,990
Contribution to the Deposit Guarantee Fund	10,348,874	6,461,018
Other Forecast Charge	3,293,519	6,787,113
Leases - Interest on Liabilities	2,521,291	2,305,174
Other	16,622,281	31,023,415
Total	164,703,347	296,162,837

NOTE 37 – CAPITAL MANAGEMENT AND CORPORATE GOVERNANCE TRANSPARENCY POLICY

Banco Patagonia is a Public Limited Company incorporated in accordance with General Companies Law No. 19.550. The activities carried out according to its corporate purpose are those corresponding to the category of Commercial Bank in accordance with Law No. 21.526 on Financial Institutions, and are subject to the supervision of the BCRA. Likewise, as it is under the public offering regime, it is regulated by Law No. 26.831 on Capital Markets and subject to the comptroller of the CNV, being applicable the requirements and recommendations related to the corporate governance of both Agencies.

The following are the main guidelines adopted by the Entity, related to transparency in Corporate Governance, as requested by Communication "A" 6324, as amended and supplemented:

1) Board of Directors, Senior Management and Committees

a) Board of Directors

Integration of the Board of Directors

The management and administration of the Entity is the responsibility of the Board of Directors, whose number of full members is set by the Shareholders' Meeting between a minimum number of seven and a maximum of nine members, being elected for periods of three annual years with the possibility of being reelected indefinitely.

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In accordance with the provisions of the Bylaws of the Entity, a Titular Director will be appointed by the holder of the class "A" ordinary shares, which correspond to the Province of Río Negro, who may in turn, appoint an Alternate Director, while the remaining Directors will be appointed by the holders of the class "B" ordinary shares, who may also appoint Alternate Directors.

Banco Patagonia has two independent members on its Board of Directors.

The conditions under which a member of the Board of Directors does not qualify as independent are expressly contemplated for Financial Institutions in the BCRA regulations, and for Companies under the Public Offering Regime, in the CNV regulations, issued within the framework of Law No. 26.831 on Capital Markets.

None of its members performs executive functions, in compliance with Communications "A" 7143 and 8139.

Criteria for the selection of Directors

Directors must be persons with suitability for the exercise of the function. The BCRA will evaluate the conditions of legal ability, suitability, competence, probity, experience in financial activity and possibility of functional dedication of the proposed members of the Board of Directors. These conditions must be maintained throughout the period of performance in the position.

At least two-thirds of all Directors must demonstrate experience in managerial or other prominent positions in financial matters in the public or private sector, in the country or abroad.

Until the BCRA notifies the Bank of the approval of the proposed Director, he or she will not be able to assume the position for which he or she was appointed. Notwithstanding the foregoing, the Director appointed by the "class A" shares of the Province of Río Negro, provided that the corresponding provincial decree appointing him is available, may assume the position while his authorization is being processed by the BCRA, his appointment being considered in commission "ad referendum" of the authorization resolution, and without prejudice to the validity of the acts in which he participates during that period, by application of the BCRA rules.

When a new evaluation by the BCRA is not available. Financial Institutions must certify annually that their Directors maintain the conditions required by said Agency for the performance of the position.

Those who are included in the disqualifications and incompatibilities provided for in the General Law of Companies No. 19.550, or in Law No. 21.526 of Financial Institutions, or in the BCRA regulations on Authorities of Financial Institutions, or those contemplated in the regulations of the CNV may not be members of the Board of Directors.

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For its part, the Articles of Association of the Entity provide that those who hold any position or employment, whether paid or not, in the National, Provincial or Municipal Public Administration may not be Directors, with the exception of teachers, or Directors or Administrators of legal entities that are delinquent debtors of Financial Institutions.

Obligations of the Board of Directors in accordance with current regulations

The Directors must observe in the exercise of their function an exemplary conduct based on the ethical principles that govern the entity, promoting the generation of integral business environments and laying solid foundations of trust.

The Directors are jointly and severally liable to the Company in which they hold such positions, their shareholders and third parties for the poor performance of their position, as well as for the violation of the Law, the Bylaws and for any damage caused by fraud, abuse of powers or fault.

The General Companies Law No. 19.550 establishes as a criterion of conduct for Directors that they:

- They may enter into contracts with the Company that are related to the activity in which it operates and provided that they are concluded under market conditions.
- They have the obligation to inform the Board of Directors and the Supervisory Committee of the Company of any interest contrary to that of the Company that they may have in a proposed transaction and to refrain from intervening in the deliberation and voting thereof.
- They may not participate on their own behalf or on behalf of third parties in activities in competition with the Company, unless expressly authorised by the Shareholders' Meeting.

For its part, the BCRA requires that the members of the Board of Directors have the knowledge and skills necessary to clearly understand their responsibilities and functions within corporate governance.

The Board of Directors must have adequate levels of independence and diversity that allow it to make decisions in the best interest of the Entity, avoiding groupthink and decision-making by dominant individuals or groups within the Board.

The BCRA requires that the members of the Board of Directors perform their duties respecting principles and standards of conduct, such as:

- Honesty and integrity in the exercise of their functions.
- Acting in accordance with their competences, with the due care and diligence proper to professional activity.
- Compliance with the standards of conduct of the financial system, of the financial institution itself and/or of the regulated and related activities in which it performs or has performed.

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- Compliance with Argentine legislation, the provisions, instructions and recommendations of the BCRA and other regulators to which it is subject. This standard presupposes the abstention from acting in cases of conflict of interest between the entity and its customers and the entity and the control bodies.
- Cooperation and timely provision of relevant information to regulatory bodies, avoiding its concealment or falsification.
- The safeguarding – within its responsibilities – of the reliability of the accounting and non-accounting information of the entity and the proper functioning of internal and external controls.
- The safeguard that the accounting criteria used are adequate, in accordance with the principle of due care and diligence typical of professional activity.
- The defence of the best interests of customers and the protection of users of the financial system, acting with loyalty and warning of the risks of operations.
- The transparency of relevant information to users of financial services.
- The non-assumption of disproportionate risks that may affect the assets of the entity and, consequently, of its customers.

The BCRA also determines that, among other aspects, the Board of Directors is responsible for:

- To approve and supervise the implementation of the corporate governance code and the corporate principles and values.
- Promote and periodically review the general business strategies and policies of the financial institution, including the risk policy, and the determination of their acceptable levels.
- Ensure that management levels take the necessary steps to identify, evaluate, monitor, control, and mitigate the risks assumed.

In turn, the rules of transparency in the public offering also impose duties of loyalty and diligence on the Directors in the exercise of their functions, in particular:

- To prevail, without exception, the corporate interest of the Issuer in which they exercise their function and the common interest of all its shareholders over any other interest, including the interest of the controlling party(s).
- Refrain from seeking any personal benefit from the Issuer other than the remuneration for their functions.
- Organize and implement preventive systems and mechanisms for the protection of the social interest, in order to reduce the risk of permanent or occasional conflicts of interest in their personal relationship with the broadcaster.

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- To procure the appropriate means to carry out the activities of the issuer and to have established the necessary internal controls to guarantee prudent management and prevent breaches of the duties imposed on them by the regulations of the CNV and self-regulated entities.
- To act with the diligence of a good businessman in the preparation and disclosure of the information provided to the market and to ensure the independence of external auditor.

Board of Directors Fees

In accordance with the provisions of the Bylaws, the fees of the Board of Directors are set annually by the Shareholders' Meeting, taking into account the ceilings established in the General Companies Law No. 19.550. In the determination of such remuneration, responsibilities, time spent on duties, experience and professional reputation are taken into account.

This approach is based on the fact that the level of remuneration should be that which is considered necessary to attract, retain and motivate Directors who are eligible to perform that function.

The possibility of granting other types of benefits such as equity shares is not contemplated.

b) Senior Management

The members of Senior Management are responsible for implementing the strategies and policies approved by the Board of Directors, developing processes that identify, evaluate, monitor, control and mitigate the risks incurred by the Entity, and implementing appropriate internal control systems, monitoring their effectiveness and reporting periodically to the Board of Directors on compliance with the objectives.

Its members must have the necessary suitability and experience to manage the business under their supervision, as well as the appropriate control of their personnel in charge.

Depending on the size, magnitude and complexity of the Entity, "Senior Management" is understood to be the following positions:

- Superintendents and Managers with direct report to the Board of Directors

c) Committees

In order to maintain an adequate organization, control and monitoring of the activities inherent to management, the Board of Directors of the Entity has created different Committees, which are under its supervision, and in which at least one Director participates as Vice President or President and the head of the corresponding area.

Each Committee has a Regulation that establishes its attributions, composition and operation.

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The Bank's Board of Directors Committees are as follows:

Audit Committee – BCRA

Provided for in the BCRA's regulations, it is mainly responsible for the steps that ensure the proper functioning of the Entity's internal control systems and procedures, in accordance with the guidelines defined by the Board of Directors.

Audit Committee – CNV

Provided for in Law No. 26.831 on the Capital Market and in the Bylaws, it is in accordance with the regulations established by the National Securities Commission (CNV) in terms of its composition and attributions. The members of said Committee are appointed by the Board of Directors, in accordance with the independence requirements established by said Body. Mainly, this Committee is responsible for supervising the operation of the internal control systems and the administrative-accounting system.

Committee for the Protection of Users of Financial Services

Provided for in the BCRA regulations, its purpose is to monitor the proper functioning of the processes related to the protection of users of financial services, as well as to contribute to the improvement of the same and their controls.

Committee for the Control and Prevention of Money Laundering and Terrorist Financing

Provided for in the rules of the Financial Information Unit (FIU), it is responsible for planning, coordinating and ensuring compliance with the policies established by the Board of Directors in this area. Likewise, the Committee assists the Bank and the Compliance Officer with respect to the detection, in a timely manner, of operations that may be suspected as proceeding from illegal activities, within the framework of the rules of the BCRA, the UIF and the CNV.

Information Technology Committee

Provided for in the BCRA standards, it is mainly responsible for monitoring and evaluating the operation of the information technology management framework and contributing to the improvement of its effectiveness. In this framework, it analyzes and proposes to the Board of Directors the Policy that supports the Bank's strategic objectives and approves the Technology and Systems Plan. In addition, it must ensure the existence of a Contingency Plan, supervise the result of its periodic tests and verify its permanent updating, guaranteeing the mechanisms that ensure technological resilience.

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Finance Committee

It establishes the strategy regarding the management of assets and liabilities, defining the guidelines for managing liquidity, interest rate and exposure to foreign exchange risk, It also proposes policies and procedures regarding the management of the main financial risks, namely: interest rates, prices, currency, liquidity, maturities, type of instrument, volume, and hedging mechanism.

Ethics Committee

Its purpose is to resolve issues relating to the interpretation and scope of the Code of Ethics. In addition, it must be aware of the reports that arise from the complaints coming from the "Ethics Hotline" Complaints Channel, or of the different sources of detection of behaviors that affect the principles of institutional integrity.

Global Risk Committee

Its main objective is to propose to the Board of Directors the strategy for the management of market, rate, liquidity and credit risks, as well as the global limits of exposure to such risks and its contingency plans. On the other hand, it is aware of the positions of each risk and compliance with the related limit policies. It proposes to the Board of Directors the policies and procedures to be used for the management of model risk, approves the annual model validation plan, and takes cognizance of and approves the respective reports prepared with the conclusions reached during the validation process of each model.

Operational Risk Committee

Its main purpose is to propose to the Board of Directors for approval, the policies and structures necessary for the management of operational and reputational risk, and technology, regulatory and corruption, internal controls, the prevention of digital fraud and the Integrity Program. It also monitors activities aimed at ensuring adequate management of these risks.

Computer Security and Information Asset Protection Committee

It is responsible for proposing to the Board of Directors the policy on computer security and protection of information assets and monitoring its compliance. It is also responsible for preparing proposals to the Board of Directors regarding preventive measures aimed at minimizing risks related to information security or, where appropriate, corrective actions. In the same way, it proposes to the Board of Directors the strategic planning of the organization in the field of cybersecurity and cyber resilience, in order to incorporate initiatives and activities to raise awareness in the matter, incorporating practices aimed at reducing the inherent risks associated with cyber-threats.

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Customer Experience Committee

It is responsible for proposing to the Board of Directors the policies and strategies aimed at the management and improvement of the Client's experience, evaluating the structure and resources destined to develop said management, carrying out the corresponding reviews of the inherent programs, actions and training.

Management Committee

It has the function of analyzing and approving the granting of credit facilities, which exceed the powers of the rest of the Bank's Committees, as well as analyzing and proposing modifications in the credit policy.

Human Development and Sustainability Committee

Evaluates all issues related to remuneration schemes, bonuses, salary scales and increases, staff promotions, internal movements of management positions, and emerging organizational climate. It also approves the guidelines, programs and actions related to Sustainability.

Business Committee

Analyze different business proposals, define the business strategies that will be adopted by the different segments, analyze the strengths and weaknesses of possible new products.

Architecture, Security and Property Management Committee

It analyzes issues related to the Bank's building and furniture infrastructure, and addresses issues related to its physical security.

For more information, please consult the following site:

<https://www.bancopatagonia.com.ar/institucional/organizacion/comites.php>

2) Basic shareholding structure

As of December 31, 2024 and as of the date of issuance of these Financial Statements, the capital stock of the Entity is composed of 719,145,237 shares, of which 22,768,818 are Class "A" and 696,376,419 are Class "B", both being ordinary book-entry classes, of V\$N 1 and with the right to one vote each.

The shareholder composition is as follows: Banco do Brasil S.A. 80.39%, ANSES FGS LAW 26.425 15.29%, Province of Rio Negro 3.17% and Mercado 1.15%.

No shareholder is a member of the Board of Directors or Senior Management.

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3) Organizational structure

The Entity is directed and managed by a Board of Directors composed as of December 31, 2024 of nine male members: a Chairman, five Vice-Chairmen and three Regular Directors, two of whom are independent in accordance with the public offering rules. In turn, six Superintendencies and seven Managers report to the Board of Directors:

- Superintendence of Business with Companies
- Superintendence of Branch Network and Business with People
- Superintendence of Finance, Administration and Public Sector
- Superintendence of Credits, Risk Management and Internal Controls
- Superintendence of Operations
- Superintendence of Technology and Digital Business
- Executive Management of Legal Affairs
- Executive Management of the Board of Directors Secretariat
- Executive Management of Planning, Brand and Communication
- Executive Management of Human Development and Organizational Climate
- Internal Audit Management
- Money Laundering Prevention Management,
- Computer Security and Information Asset Protection Management

For more information, please consult the following site:

<https://www.bancopatagonia.com.ar/institucional/organizacion/autoridades.php>:

Controlled Companies

Banco Patagonia is the controlling company of the following companies:

Society	% share
GPAT Compañía Financiera S.A.U.	100.00%
Patagonia Inversora S.A. S.G.F.C.I.	99.99%
Patagonia Valores S.A.	99.99%
Banco Patagonia (Uruguay) S.A.I.F.E. "In Liquidation" (*)	100.00%

For a better understanding of the aforementioned companies, see Note 1.

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Branch network

As of December 31, 2024, the Entity's branch network was made up of 173 Branches, 23 Service Centers, 558 ATMs and 383 Self-Service Terminals (TAS).

4) Business Conduct Policy: Code of Ethics, Compliance Policy and Program, Integrity Policy and Program, Code of Conduct and Whistleblowing Channel

Code of Ethics

The Board of Directors approved a Code of Ethics that reflects the values that the Board intends to observe and proclaim at all levels of the organization, in the interaction with customers, with co-workers, suppliers or the community in which it operates.

For more information, please consult the following site:

<https://www.bancopatagonia.com.ar/institucional/banco-patagonia/etica-e-integridad.php>

The Code of Ethics has been established in order to facilitate knowledge and understanding of the ethical principles and conduct that each of the members of Banco Patagonia must comply with. In this sense, they must act with efficiency, quality and transparency, respecting the law and the highest standards of conduct,

Through this Code, the Board of Directors declares that, "ethics is the inspiration and condition of our personal and institutional behavior."

It also sets guidelines to avoid any conflict between personal interests and the interests of the Bank's business ecosystem or its clients.

The Ethics Committee is the Body that must review this Code annually and submit it to the Board of Directors for approval.

Within the framework of the efforts deployed by the Board of Directors to consolidate an integral business culture, which builds ethical, transparent and sustainable links with all its related parties, the Principles for the management of suppliers and related third parties were issued, inspired by the values established in the Code of Ethics.

Compliance Policy and Program

The Bank's Board of Directors approved a Compliance Policy and Program, with the aim of providing guidelines on the Compliance risk management model, understanding such risk as the possibility of receiving legal or regulatory sanctions, material financial loss or loss of reputation as a result of non-compliance with applicable regulations.

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Diego A. Ferreyra
Superintendent of Finance,
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Oswaldo Parré Dos Santos
President

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This Program establishes a set of guidelines aimed at achieving a comprehensive state of compliance, not only with respect to laws and regulations in particular, but also in relation to our ethical standards and commitments voluntarily assumed.

Integrity Policy and Program

Banco Patagonia's Board of Directors approved an Integrity Policy and Program that arise as a result of its unwavering commitment to the prevention and fight against corruption; a commitment that is expressly and publicly assumed by expressing its position of "zero tolerance" in the face of any act of corruption committed by any member of the Bank.

The Integrity Program consists of an articulated system of actions, mechanisms and procedures that the Bank has, aimed at promoting integrity and preventing, detecting, correcting and, eventually, punishing improper conduct or illegal acts, in particular those covered by Law 27.401 on Criminal Liability of Legal Entities, which could be carried out by an official or a third party in the interest or benefit of the Bank. It provides a sufficient regulatory framework to carry out the investigation of all forms of fraudulent, illicit or dishonest activity, establishing a clear scheme of sanctions for the violation or breach of an ethical duty.

The Integrity Program has been progressively strengthening procedures and generating new policies that are essential to strengthen the culture of integrity. Protocols have been developed to interact with the Public Administration, and guidelines have been formalized to carry out bidding processes. Likewise, the collections carried out by Banco Patagonia were formalized by linking with supplier companies and related third parties.

In line with the Code of Ethics and the specific policies in force on the Prevention of Money Laundering and Terrorist Financing <https://www.bancopatagonia.com.ar/institucional/banco-patagonia/politicas-aml-cft.php> as well as its Integrity Policy and those of our parent company, the Program enshrines the Bank's guiding ethical values, provides the necessary guidelines for all members to guide their daily conduct towards ethics and integrity.

The Policy establishes the guidelines and directives followed by Banco Patagonia in relation to its model for preventing and combating corruption. It must be interpreted in harmony with the Integrity Program, the Compliance Program and the Code of Ethics.

Compliance with the Program and the Policy is a shared responsibility of all members of the Bank at all levels and guides all members to jointly build an integral, ethical and transparent business environment.

For more information, please consult the following site:

<https://www.bancopatagonia.com.ar/institucional/banco-patagonia/etica-e-integridad.php>

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Code of Conduct

The Entity has a Code of Conduct that defines the duties of loyalty that all persons must perform in the exercise of their activities related to the role of Settlement and Clearing Agent and Integral Trading Agent, in order to avoid possible conflicts of interest. It also defines the aspects related to the use of privileged or reserved information and the duty to maintain confidentiality.

For more information, please consult the following site:
<https://www.bancopatagonia.com.ar/codigo-proteccion-inversor.php>

Whistleblowing channel (Ethics Hotline)

The Bank's Board of Directors approved a policy aimed at all employees and suppliers of the Bank, who intend to report irregularities or behaviors that affect the principles of institutional integrity. To this end, an Ethics Line has been defined as the formal channel for receiving and managing complaints made by employees, as well as supplier companies, about actions or behaviors that may be contrary to those established in the Code of Ethics, organizational values and/or legal or internal regulations.

5) Role as Financial Agent of the non-financial public sector

The Entity has been acting as financial agent of the Province of Río Negro since 1996 (see Note 54), providing comprehensive services with regard to financial products for the provincial treasury, as well as the attention of the salary payment service of provincial employees.

6) Policies relating to conflicts of interest and the nature and extent of transactions with subsidiaries and related parties

A conflict of interest occurs when a person fails to comply with a duty that corresponds to the organization, for the benefit of another interest that he or she prioritizes for personal reasons.

The Entity has considered the issue of "conflict of interest" in different documents, namely: Policy for the execution of acts or contracts between Banco Patagonia and a related party for a relevant amount, Code of Ethics, Code of Conduct, Policy on Publicity and Communication of Information, Integrity Policy and Program, Corporate Governance Code.

With respect to financing to related individuals and legal entities, the Entity applies the definition, limits and other provisions established by the BCRA in its rules on large exposures to credit risk.

In accordance with the General Companies Law No. 19.550 and within the limits established by the BCRA regulations, financing to related individuals and legal entities is allowed, provided that such operations are in accordance with market practices.

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On a monthly basis, the Superintendence of Finance, Administration and the Public Sector submits a report to the Board of Directors, indicating the amounts of financing agreed in the period, to each of the related individuals and legal entities and the contracting conditions, informing if they correspond to the rest of the clients in similar circumstances. Said report must have a written opinion from the Supervisory Committee on the reasonableness of the financing included, as well as that they are the totality of those granted to individuals and legal entities linked to the Entity.

The Manual of Information Regimes establishes the procedure for controlling the exposures of related persons, as well as the monthly disclosure of the total amount of financial assistance for all concepts, granted to all persons related by personal relationship who hold titular positions in the Board of Directors and the Supervisory Committee, including the natural and legal persons indirectly linked through them, as well as the percentage it represents with respect to Tier One capital.

On the other hand, on an annual basis, and in accordance with the regulations issued by the BCRA, the Entity submits to said Agency a special report with the details of the related companies or entities in the country or abroad of shareholders and those who exercise the management and control bodies. Such persons must submit to the Entity, annually and each time there is any change, an affidavit informing the details of their related companies and their kinship relations.

In addition, the Entity complies with the requirements for the authorization of transactions with related parties for amounts greater than 1% of the Entity's equity, as regulated by Law No. 26.831 on Capital Markets and Resolution 622/13 of the CNV. They must be agreed under normal and customary market conditions.

7) Policies and practices implemented in terms of gender, reporting the percentage of representation of each gender on the Board of Directors, the supervisory body, Senior Management and in the rest of the organization

As of December 31, 2024, the Board of Directors was made up of nine full members and three alternates, with no women among its members to that date.

The Senior Management was made up of six Superintendencies, four Executive Managers and three Managers. Of the thirteen areas, four were in charge of women (31%) and nine by men (69%).

The Supervisory Body was made up of three titular Auditors, two men (67%) and one woman (33%) in charge of the Presidency of the Collegiate Body, and three alternate Auditors, also two men and one woman.

As at the same date, the Organization's payroll was made up of 49.93 per cent women, 50.04 per cent men and 0.03 per cent X.

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With respect to the policies and practices implemented in the area of gender, with the aim of contributing to organizational transformation, promoting a diverse and inclusive culture, the Comprehensive Diversity and Inclusion Program has been implemented, which seeks to raise awareness, reflect, detect challenges and beliefs, with an impact on all levels of the Entity.

During 2024, a new Sustainability policy was defined with guidelines based on Environmental, Social and Governance (ESG) criteria whose lines of action are:

- Development and Social Promotion: Accompany the development of the community of which it is a part, considering all stakeholders and our business ecosystem.
- Sustainable finance and financial inclusion: Integrate environmental, social and governance criteria into your business model. Design and promote financing instruments that contribute to sustainable development.
- Environmental impacts and climate change: Promote sustainable practices that reduce the environmental and climate impacts of our entire operation, integrating climate change into risk management
- Diversity and inclusion: To have the DEI (Diversity, Equity and Inclusion) perspective as its axis to continue transforming itself into an Organization that provides more appropriate solutions to the internal and external community

There is also an Employee Assistance Program, through which it seeks to provide comprehensive support through measures aimed at containing and helping employees and their family group in the particular situation they are going through. This includes, for example, cases of disability, serious illness, gender change, etc. There is also a Protocol Against Gender and Domestic Violence that establishes special procedures to accompany employees who go through this type of situation and thus have assistance from the Bank.

Banco Patagonia has a Code of Ethics that reaches all members of the Organization and its subsidiaries, whose guidelines seek to:

- Promote a culture of respect, encouraging diversity in all its manifestations.
- Avoid engaging in attitudes or comments that reproduce gender stereotypes, or that may be harmful or offensive to sexual diversities.
- Expressly repudiate and strongly condemn any conduct of violence, harassment, discrimination, assuming a role of guarantor of an environment of respect.

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As mentioned in the last paragraph of point 4) above, the members of Banco Patagonia have available a whistleblowing channel, "Ethics Line", through which anyone can make a complaint in a secure, anonymous and confidential way. One of its objectives is to provide clear signals regarding the ethical values and corporate responsibility of the Entity, both with its employees and with society in general.

8) Staff remuneration practices and economic incentives

General principles

The staff remuneration and incentive policy has been established in such a way that:

- comply with current legislation,
- preserve internal fairness.
- to adopt a competitive position with respect to the comparable market.
- have trained and motivated personnel.

It includes a fixed remuneration, established according to the level of responsibility and professional career of each employee, adjusted by conventional parity negotiations, and may also include a variable compensation, as a commercial incentive or commission for the commercial areas, or as a gratuity.

In order to monitor and guide compensation practices, the Entity provides itself with surveys and reports carried out by external consultants specialized in the subject.

Human Development and Sustainability Committee

The Board of Directors has approved the creation of a Human Development and Sustainability Committee, which functions as the supervisory body of the compensation policy.

It is made up of the Chairman of the Board of Directors, two Vice Presidents, an independent Director and the Executive Manager of Human Development and Organizational Climate.

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The Executive Management of Human Development and Organizational Climate provides the Human Development and Sustainability Committee with the necessary information to establish the salary bands and as a result of them determine the amounts of remuneration of Senior Management, taking into account the values corresponding to comparable companies and the situation in the market that it intends to achieve.

The Entity does not have a compensation deferral policy.

Scheme of economic bonuses

The Entity contemplates a scheme of economic rewards, in cash, with annual payment frequency, with the aim of guiding people to obtain achievable results that contribute to the overall performance of the organization, taking into account prudent risk-taking, and also considering the fulfillment of objectives within the framework of the performance management process.

Description of how current and future risks are taken into account in compensation processes

The Human Development and Sustainability Committee takes into account the information emanating from the annual report of the Global Risk Committee and the Operational Risk Committee, in order to weigh the organizational economic results in relation to compliance with the risk limits defined by the Board of Directors.

In this way, it fosters a close relationship between the performance of employees defined as risk takers and the economic rewards to which their members can access, considering the risks assumed during the year and their management.

Once this analysis has been carried out, it will determine the maximum amount to be distributed in terms of annual bonuses.

The main risks considered in management related to the payment of annual bonuses are:

- Market risk
- Credit Risk
- Liquidity risk
- Interest rate risk
- Risk of concentration
- Strategic Risk
- Securitization risk

In order to mitigate potential risks, the Bank does not promote general schemes of short-term remunerative economic incentives linked to future incomes of uncertain effectiveness.

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The compensation of officials included in the credit, financial and risk control processes is not dependent on the business areas they supervise. All decisions in these matters are collegial, thus avoiding the development of control and approval schemes whose resolution is of an individual nature.

It should be clarified that there is no dependence between the remuneration of the Risk and Compliance sectors, with the type of businesses they supervise, nor is there a relationship between remuneration and possible current or future risks.

9) Public Information

On its www.bancopatagonia.com.ar website and on the Financial Information Highway (AIF) of the CNV <https://www.argentina.gob.ar/cnv>, updated information on the Bank's financial and/or institutional information is maintained.

As Exhibit III to the Integrated Annual Report of the Board of Directors, the Annual Report of the Corporate Governance Code is presented.

NOTE 38 – RISKS OF FINANCIAL INSTRUMENTS

Risks are inherent in the Bank's activities and are managed through a process of constant identification, measurement and control, subject to limits and other risk controls. This risk management process is critical to the Bank's profitability.

The Board of Directors is responsible for the administration of the Bank and makes all decisions related to that end. He is responsible for executing the decisions of the shareholders' meeting, the development of the tasks specially delegated by the shareholders and for establishing the business strategy, approving the general and particular policies in order to achieve good business management. Its objectives are, among others, to coordinate and supervise that the operational operation responds to the institutional objectives, facilitate the development of businesses with efficiency, control and productivity, tending to generate a culture of permanent improvement in administrative and commercial processes.

In line with the provisions of Note 37, the coverage of risks is monitored by the Board of Executive Directors in each committee in which a full-time director participates, mainly the following:

- Management Committee.
- Global Risk Committee.
- Finance Committee.
- Operational Risk Committee.
- Computer Security Committee.

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a) Credit risk

Credit risk is defined as the possibility of suffering losses due to the failure of a debtor or counterparty to comply with its contractual obligations.

The Board of Directors approves the credit policies in order to provide a framework for business generation aimed at achieving an adequate relationship between the risk assumed and the expected profitability of operations.

These policies establish limits, procedures, mitigators and controls to keep exposure to this risk at acceptable levels. These aspects are established in manuals and internal regulations (Credits, Guarantees, Recovery and Risk Management), which are subject to periodic reviews and updates.

In particular, the definition of risk limits, on the other hand, is one of the main strategic instruments of credit risk management, which aims to avoid unwanted concentrations and levels of exposure.

Likewise, the management of this type of risk is based on the study of operations and extensive knowledge of the client portfolio, which allows for detailed monitoring of risk, minimising exposure as far as possible.

The procedure manuals that contain the guidelines on the matter, compliance with current regulations and the established limits, pursue, among others, the objectives mentioned below:

- a) Achieve an adequate segmentation of the portfolio, by type of customer and by economic sector.
- b) Promote the use of risk analysis and assessment tools that best suit the client's profile;
- c) Establish homogeneous guidelines for the granting of loans following conservative parameters based in the first place on the knowledge of the customer, on their solvency and repayment capacity in the case of companies, while in the case of individuals such guidelines are based on credit behavior, and income level;
- d) Establish limits on individual powers for the granting of credits according to their amount, tending to the existence of specific committees that, according to their sphere of influence, will be responsible for defining the levels of assistance;

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- e) Optimize the quality of the risk assumed, having adequate guarantees according to the term of the loan and the level of risk involved;
- f) Permanently monitor the loan portfolio and the level of compliance of customers.

As mentioned in Note 37 and in order to assess credit risk, the Global Risk Committee analyzes the exposure to such risk and the contingency plans, while the Management Committee analyzes and approves the granting of credit facilities that exceed the attribution of the rest of the Credit Committees. In addition, it monitors the management of the different business segments.

In addition, the Superintendence of Credit, Risk Management and Internal Controls, based on the analysis of the company's equity, economic and financial situation, sector of activity to which it belongs, repayment capacity, projections and characteristics of the company, among other aspects, issues a report detailing the main risks to which the company is exposed and that may eventually compromise the ability to meet its commitments in a timely and timely manner, form. Based on this report, the commercial areas prepare a rating proposal, which is dealt with within the scope of the different Credit Committees.

Depending on the amounts and guarantees, the rating proposals are treated in different instances, depending on the credit attribution delegated by the Board of Directors to each Credit Committee. It should be noted that all decisions are collegial, with one official from the commercial area and another from the credit area participating at least as a decision-making level within the different committees. There are no individual credit attributions.

In particular, customers in the Standardized Segment are qualified by screening methods, resulting from internal behavior and origination models. The Bank's policy establishes that special cases can be analyzed individually, also requiring the intervention of different levels of approval depending on the amount of credit assistance to be agreed.

The Bank permanently monitors the behavior of customers under the concept of portfolio management, which favors keeping the credit file permanently updated. In addition, different factors are taken into consideration, such as the information provided by the rest of the financial system, the economic sector to which it belongs, compliance with its obligations, etc. In relation to customer commitments, there are specialized areas that manage the backlog through different management tools.

Guarantees granted, letters of credit and liabilities for foreign trade operations are evaluated and forecast in the same way as the loan portfolio, Credit risk in these transactions is defined as the possibility of a loss arising due to one of the parties to a contingent transaction failing to comply with the terms set out in the contract. The risk of credit losses is represented by the amounts stipulated in the contracts of the corresponding instruments.

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Finally, it should be noted that the Bank uses to mitigate credit risk, the coverage of different guarantees for its financing.

Loan monitoring and review

In accordance with what was mentioned in the previous point, the procedure manuals that contain the guidelines on credit risk and compliance with current regulations establish as an objective, among others, the permanent monitoring of the loan portfolio and the level of compliance of customers, through the periodic analysis of the credit situation of each of them.

The verification of the formal aspects of the application, the implementation of the corresponding guarantees and the monitoring of compliance with the payment of the installments is part of the loan monitoring process.

In this sense, once a certain number of days have elapsed since the delay in a customer's payment was configured, the collection management will be in charge of the Delay Management area, in conjunction with the network of Branches, who, taking into account the particularities of each case, must send the notifications and other procedures provided for in the procedure manuals.

If this objective is not achieved, the credit goes to the default stage in which the Bank's Credit Recovery management intensifies recovery efforts in order to obtain payment from debtors. Depending on the amount and guarantees of the loan, they will decide the use of legal procedures.

Credit Risk Management in Financial Asset Investments

The credit risk corresponding to such investments is monitored in the Global Risk Committee. This evaluation includes the identification of each of the financial assets invested, analyzing the risk rating granted by a risk rating agency. These financial instruments are mainly concentrated in deposited balances and inter-financial loan operations with first-level financial institutions, Negotiable Obligations and public securities issued by the Argentine National State, which are listed on active markets.

The percentage of exposure per issuer calculated on total investments in financial assets is as follows:

	12/31/24	12/31/23
Public Securities issued by the National and Provincial Government - a)	93.9%	81.1%
Instruments issued by the BCRA - b)	-	9.5%
Other	6.1%	9.4%

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- Sovereign Bonds and Treasury Bills in pesos constitute the Bank's main holding in public securities issued by the Argentine National State.
- It corresponds to LEFIs whose maturity is annual, but there is a daily round for sale at technical value.
- For all financial assets, their carrying amount is the best way to represent the maximum gross exposure to credit risk.

Management is confident that it will continue to control and maintain minimal credit risk exposure to the Bank as a result of its loan portfolio and financial assets based on the following:

- 99% of the loan portfolio is classified in the top two levels of the BCRA's classification system as of December 31, 2024, as it was on December 31, 2023;
- 99% of the loan portfolio is considered neither due nor impaired as of December 31, 2024 and 95% as of December 31, 2023;

The maximum amount of credit risk of the Group's financial assets is reported below:

	12/31/24	12/31/23
Financial assets		
Cash and bank deposits	843,256,935	862,141,089
Fair value debt securities through profit or loss	48,794,809	16,282,670
Derivative instruments	1,871,134	1,794,720
Pass and bond operations	11,205,568	2,151,843,584
Other financial assets	92,021,855	206,634,400
Loans and other financing	2,287,950,817	1,436,314,899
Other debt securities	2,360,467,339	905,715,021
Financial assets given as collateral	118,996,223	135,645,105
Total	5,764,564,680	5,716,371,488
Off-Balance Sheet Items		
Unused credit card balances	1,183,722,988	806,118,527
Guarantees granted	-	9,637,187
Responsibilities for foreign trade operations	22,564,218	4,591,904
Letters of Credit	10,791,754	3,895,862
Total	1,217,078,960	824,243,480

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Guarantees maintained by the Bank

Guarantees received for loans are reported in Exhibit B.

Concentration of credit risk

Exhibit C reports the concentration of financing granted by the Entity.

Quality of loans and other financing

The credit risk exposure as of December 31, 2024 is detailed below, considering the Stages of the expected credit loss model:

Exposure by Stage	Stage 1	Stage 2	Stage 3	12/31/24
Other financial assets	77,669,113	-	-	77,669,113
Loans And Other Financing	2,272,441,982	23,395,481	11,543,040	2,307,380,503
Other Financial Institutions	149,352,990	-	-	149,352,990
Non-financial private sector and residents abroad	2,123,088,992	23,395,481	11,543,040	2,158,027,513
Advances	863,041,608	818,972	486,924	864,347,504
Credit Cards	364,112,313	9,242,232	890,563	374,245,108
Documents	425,028,732	1,027,872	230,060	426,286,664
Personal	187,949,971	6,938,135	3,161,169	198,049,275
Pledges	54,988,574	2,049,119	831,228	57,868,921
Mortgage	55,874,421	613,228	258,159	56,745,808
Financial Leases	19,296,127	12,973	8,108	19,317,208
Other	152,797,246	2,692,950	5,676,829	161,167,025
Eventual commitments	1,217,317,003	6,932,104	351,590	1,224,600,697
Total	3,567,428,098	30,327,585	11,894,630	3,609,650,313

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The following is the breakdown of the forecast for expected credit losses as of December 31, 2024 by Stages:

Forecast by Stage	Stage 1	Stage 2	Stage 3	12/31/24
Other financial assets	578,362	-	-	578,362
Loans And Other Financing	9,533,667	3,105,065	7,470,849	20,109,581
Other Financial Institutions	27,390	-	-	27,390
Non-financial private sector and residents abroad	9,506,277	3,105,065	7,470,849	20,082,191
Advances	178,138	45,488	278,379	502,005
Credit Cards	4,332,181	1,456,170	571,028	6,359,379
Documents	892,699	25,478	104,366	1,022,543
Personal	2,083,725	1,243,374	2,746,866	6,073,965
Pledges	42,913	216,923	442,074	701,910
Mortgage	314,673	108,613	92,333	515,619
Financial Leases	303,696	2,028	7,238	312,962
Other	1,358,252	6,991	3,228,565	4,593,808
Eventual commitments	2,812,141	481,495	-	3,293,636
Total	12,924,170	3,586,560	7,470,849	23,981,579

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The credit risk exposure as of December 31, 2023 is detailed below, considering the Stages of the expected credit loss model:

Exposure by Stage	Stage 1	Stage 2	Stage 3	12/31/23
Other financial assets	180,863,371	-	-	180,863,371
Loans And Other Financing	1,401,513,140	34,954,420	5,709,312	1,442,176,872
Other Financial Institutions	87,956,572	-	-	87,956,572
Non-financial private sector and residents abroad	1,313,555,933	34,954,420	5,709,312	1,354,219,665
Advances	381,158,316	1,123,259	363,872	382,645,447
Credit Cards	282,898,690	18,491,278	331,412	301,721,380
Documents	361,711,864	1,894,536	112,565	363,718,965
Personal	62,066,533	9,972,687	1,677,801	73,717,021
Pledges	16,734,583	184,019	51,595	16,970,197
Mortgage	28,383,174	1,786,835	181,990	30,351,999
Financial Leases	15,271,260	16,609	-	15,287,869
Other	165,331,513	1,485,197	2,990,077	169,806,787
Eventual commitments	974,922,915	11,585,684	108,125	986,616,724
Total	2,557,299,426	46,540,104	5,817,437	2,609,656,967

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The following is the composition of the forecast for expected credit losses as of December 31, 2023 by Stages:

Forecast by Stage	Stage 1	Stage 2	Stage 3	12/31/23
Other financial assets	1,141,678	-	-	1,141,678
Loans And Other Financing	4,957,097	3,149,485	3,834,900	11,941,482
Other Financial Institutions	3,676	-	-	3,676
Non-financial private sector and residents abroad	4,953,421	3,149,485	3,834,900	11,937,806
Advances	69,768	60,472	218,711	348,951
Credit Cards	1,166,799	1,658,522	246,391	3,071,712
Documents	752,134	51,262	47,770	851,166
Personal	496,170	1,021,252	1,364,394	2,881,816
Pledges	49,165	28,839	33,288	111,292
Mortgage	123,231	315,624	70,228	509,083
Financial Leases	330,935	2,010	-	332,945
Other	1,965,219	11,504	1,854,118	3,830,841
Eventual commitments	1,498,851	450,108	-	1,948,959
Total	7,597,626	3,599,593	3,834,900	15,032,119

b) Liquidity risk

Liquidity risk is defined as the risk of imbalances between assets and liabilities ("mismatches" between payments and collections) that may affect the ability to meet all financial commitments, present and future, within various time horizons, taking into account the different currencies and terms of settlement of rights and obligations, without incurring significant losses.

The Bank has liquidity policies in place that aim to manage liquidity efficiently, optimizing the cost and diversification of funding sources, and maximizing the usefulness of placements through prudent management that ensures the necessary funds for the continuity of operations and compliance with current regulations.

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In order to mitigate liquidity risk, the Bank maintains a portfolio of highly liquid assets and aims to diversify its liability structure, with respect to sources and instruments. In this sense, the objective is to attract funds with a high level of atomization in relation to customers and volume, offering the greatest diversity of financial instruments.

The Bank also uses a number of risk measurement and control tools, including regular monitoring of liquidity gaps, differentiated by currency, as well as various liquidity ratios, including the "Liquidity Coverage Ratio" (LCR) and the "Net Stable Funding Ratio" (NSFR).

The Financial Risk Management monitors on a daily basis compliance with the various limits established by the Board of Directors to manage liquidity risk, which include, among others, minimum admissible levels for liquidity stocks and maximum concentration levels by product, customer and segment. As for the rest of the risks, the Bank has contingency plans which will be activated in the event that one of the aforementioned limits is exceeded.

The following table shows the liquidity ratios during the years ended December 31, 2024 and 2023, which arise from dividing the net liquid assets consisting of cash, balances in the BCRA, balances in other financial institutions, BCRA bills and other financial assets valued at fair value, over the total deposits.

	12/31/24	12/31/23
Balance at the end of the year	79.0%	97.1%
Average exercise	93.9%	91.2%
Elder	104.9%	97.1%
Minor	79.0%	87.6%

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The following table shows the opening by maturity of financial assets and liabilities considering the contractual amounts at maturity:

	Exhibit D – Opening by Term of Loans And Other Financing	Exhibit I – Opening of financial liabilities for remaining maturities	Out of Match 12/31/24
Up to 1 month	1,622,966,370	4,170,404,526	(3,250,268,008)
Between 2 and 3 months	161,492,258	365,831,794	(224,717,294)
Between 3 and 6 months	203,550,455	26,663,255	122,600,513
Between 6 and 12 months	291,833,089	19,406,548	201,284,843
Between 12 and 24 months	269,012,127	6,113	229,282,885
More than 24 months	395,678,458	8,817	242,352,627
Total	2,944,532,757	4,582,321,053	(2,679,464,434)

	Opening of loans and other financing by terms	Opening of financial liabilities for remaining terms	Out of Match 12/31/23
Up to 1 month	944,054,032	4,213,882,158	(3,269,828,126)
Between 2 and 3 months	252,999,031	336,862,312	(83,863,281)
Between 3 and 6 months	171,782,578	69,448,112	102,334,466
Between 6 and 12 months	203,738,952	8,698,623	195,040,329
Between 12 and 24 months	153,909,227	15,308,337	138,600,890
More than 24 months	223,991,244	263,978	223,727,266
Total	1,950,475,064	4,644,463,520	(2,693,988,456)

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The amounts of the Group's financial assets and liabilities that are expected to be collected or paid twelve months after the closing date are reported below:

	12/31/24	12/31/23
Financial assets		
Debt securities	1,159,087,631	258,738,680
Loans and other financing	471,650,442	377,900,472
Total	1,630,738,073	636,639,152
Financial liabilities		
Deposits	-	14,400,526
Financing received from the BCRA and other financial institutions	14,930	15,557,914
Total	13,906,761	29,958,440

c) Interest Rate Risk

Interest rate risk is the possibility that changes in the Bank's financial condition may occur as a result of fluctuations in interest rates, which may have adverse effects on net financial income and its economic value.

For its management and control, internal measurement tools are used, such as rate curves, sensitivity analysis on balance sheet composition, interest rate gap, among others, which allow an integrated management of interest rate risk together with liquidity risk, in what constitutes an asset and liability management strategy, which is carried out by the Financial Management Management within the limits established by the Board of Directors.

Within the framework of interest rate risk management, the Bank has a series of policies, procedures and internal controls that are included in the Manual of Standards and Procedures, which are reviewed and updated on a regular basis.

Within the scope of the Economic Value (EVE) approach, and following the guidelines of the B.C.R.A. for the management of Interest Rate Risk in the Investment Portfolio (RTICI), measurements of this risk are established based on the standardized framework, which includes 6 scenarios of variations in interest rate curves.

Likewise, the risk of interest rate mismatch in internal measurements with an economic value approach is quantified by performing an analysis that measures the impact of changes in interest rates on the net present value of future flows of assets and liabilities, evaluating the sensitivity of Equity through variations of 100 thousand simulations of the yield curves at a confidence level of 99%. This approach is also complemented by another based on net financial income sensitivity, which allows the quantification of interest rate risk with a horizon of 12 months.

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d) Market risk

Market risk is defined as the possibility of losses on on- and off-balance sheet positions, as a result of adverse fluctuations in the market prices of various assets.

The risks that make it up are:

- Risks inherent in shares, financial instruments whose value depends on interest rates and other financial instruments, recorded in the trading book;
- Currency risk through on- and off-balance sheet positions.

The Bank has market risk management policies that establish the processes for monitoring and controlling the risks of variations in the prices of financial instruments with the aim of optimizing the risk-return ratio, using the appropriate structure of limits, models and management tools. The Global Risk Committee and the Finance Committee continuously monitor this risk, comprehensively together with the other risks.

The methodologies and quantitative models that are applied are generally accepted in best practices, such as Value to Risk (VaR) approaches with various parameters to reflect normal market situations as well as more stressed potential situations.

The Value to Risk (VaR) metric represents the largest loss that, with a certain level of statistical confidence and under a given time horizon, could be expected for the market portfolio under normal market conditions.

VaR varies according to the portfolio structure of assets exposed to market risks and according to the volatility of risk factors.

The daily monitoring of this risk allows us to maintain exposure within the limits established by the Board of Directors at all times.

In addition, various stress tests are carried out that consist of considering adverse market situations, unlikely but plausible, in order to identify possible impacts on the portfolio subject to market risk and facilitate planning for contingencies of this nature.

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The following table shows the VaR (in millions of pesos) of the public securities trading portfolio at 1 day of *holding period*, with a confidence level of 99% of the portfolio exposed to risk as of December 31, 2024 and 2023.

	12/31/24	12/31/23
Exercise Maximum	2,085.5	200.7
Exercise Minimum	32.5	33.5
Exercise Average	933.1	75.2
At the end of the financial year	1,330.1	200.7

Foreign currency transactions are conducted at the exchange rate rates of supply and demand.

As of December 31, 2024 and 2023, the Bank's open position expressed in pesos by currency is as follows in the following table:

	Euro	Dollar	Other	12/31/24
Total Assets	19,731,589	849,935,813	14,947,816	884,615,218
Total Liabilities	(17,428,204)	(800,788,378)	(12,729,662)	(830,946,244)
Position	2,303,385	49,147,435	2,218,154	53,668,974
Derivatives				
Forward – purchases	-	2,863,500	-	2,863,500
Forward – sales	-	(110,489,237)	-	(110,489,237)
Total	-	(107,625,737)	-	(107,625,737)

	Euro	Dollar	Other	12/31/23
Total Assets	35,937,517	1,124,517,574	2,629,563	1,163,084,654
Total Liabilities	(34,963,967)	(895,299,284)	(469,171)	(930,732,422)
Position	973,550	229,218,290	2,160,392	232,352,232
Derivatives				
Forward – purchases	-	12,160,230	-	12,160,230
Forward – sales	-	(8,568,080)	-	(8,568,080)
Total	-	3,592,150	-	3,592,150

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NOTE 39 – FAIR VALUE OF FINANCIAL INSTRUMENTS

a) Assets and liabilities measured at fair value

The fair value hierarchy of assets measured at fair value as of December 31, 2024 is as follows:

Concept	Book balance	VR with changes in OCI	VR with changes in results
Financial Assets			
Debt securities to VR with changes in results	48,794,809	-	48,794,809
Derivative instruments	1,871,134	-	1,871,134
Other debt securities	852,191,621	852,191,621	-
Financial assets given as collateral	11,502,909	11,502,909	-
Investments in equity instruments	191,576	-	191,576
Total	914,552,049	863,694,530	50,857,519
Financial Liabilities			
Liabilities to VR with changes in results	2,635	-	2,635
Derivative instruments	467,968	-	467,968
Total	470,603	-	470,603

Concept	Level 1	Level 2	Level 3	Total
Financial Assets				
Debt securities to VR with changes in results	48,794,660	149	-	48,794,809
Derivative instruments	-	1,871,134	-	1,871,134
Other debt securities	553,715,179	298,476,442	-	852,191,621
Financial assets given as collateral	11,502,909	-	-	11,502,909
Investments in equity instruments	-	191,576	-	191,576
Total	614,012,748	300,539,301	-	914,552,049
Financial Liabilities				
Liabilities to VR with changes in results	2,635	-	-	2,635
Derivative instruments	-	467,968	-	467,968
Total	2,635	467,968	-	470,603

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The fair value hierarchy of assets and liabilities measured at fair value as of December 31, 2023 is detailed below:

Concept	Book balance	VR with changes in OCI	VR with changes in results
Financial Assets			
Debt securities to VR with changes in results	16,282,670	-	16,282,670
Derivative instruments	1,794,720	-	1,794,720
Other debt securities	325,585,143	325,585,143	-
Financial assets given as collateral	26,421,701	26,421,701	-
Investments in equity instruments	230,255	-	230,255
Total	370,314,489	352,006,844	18,307,645

Financial Liabilities			
Liabilities to VR with changes in results	14,265	-	14,265
Derivative instruments	979,770	-	979,770
Total	994,035	-	994,035

Concept	Level 1	Level 2	Level 3	Total
Financial Assets				
Debt securities to VR with changes in results	16,264,053	18,617	-	16,282,670
Derivative instruments	-	1,794,720	-	1,794,720
Other debt securities	191,770,439	133,814,704	-	325,585,143
Financial assets given as collateral	26,421,701	-	-	26,421,701
Investments in equity instruments	-	230,255	-	230,255
Total	234,456,193	135,858,296	-	370,314,489

Financial Liabilities				
Liabilities to VR with changes in results	-	14,265	-	14,265
Derivative instruments	-	979,770	-	979,770
Total	-	994,035	-	994,035

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b) Valuation techniques for Level 2

The following is a description of financial instruments recorded at Level 2 fair value, i.e. using valuation techniques based on market-observable data:

- *Financial Assets and Liabilities valued at fair value:* mainly includes National Treasury Securities, BCRA Liquidity Bills, Provincial Debt Securities and Negotiable Obligations that are recorded at fair value using yield curves of kind corresponding to the same type of instrument, with normal and usual quotation and of similar duration.
- *Derivative financial instruments:* includes the fair value of forward transaction contracts with settlement at maturity of the transaction, which is determined as the difference between the agreed and market values, discounted at the date of measurement.

c) Valuation techniques for Level 3

As of December 31, 2024, no Tier 3 fair value valuations have been made.

d) Financial instruments not measured at fair value

The main financial instruments not measured at fair value, when the instrument does not have a quoted value in a known market, and the methodologies and assumptions used to determine their fair values are described below:

• **Assets and liabilities whose fair value is similar to their carrying balance**

For financial assets and liabilities with short-term maturities (less than three months), the carrying balance is considered to be similar to fair value. This assumption also applies to savings bank deposits, current accounts and others.

• **Fixed-rate financial instruments**

The fair value of financial assets was determined by discounting future cash flows at market rates at each measurement date for financial instruments with similar characteristics.

The estimated fair value of fixed-rate deposits was determined by discounting future cash flows using market interest rates for deposits with maturities similar to those in the Bank's portfolio.

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• Variable rate financial instruments

The fair value of financial assets and liabilities accruing a variable rate was determined by discounting the estimated future cash flows considering the variable rate contractually applicable at the measurement date, discounted by applying market rates for financial instruments with similar characteristics and credit risk.

The fair value hierarchy of assets and liabilities not measured at fair value as of December 31, 2024 is detailed below:

Concept	Accounting balance as of 12/31/24	Total	Fair value		
			Level 1	Level 2	Level 3
Financial assets					
Cash and Bank Deposits	843,256,935	(1)	-	-	-
Pass and bond operations	11,205,568	(1)	-	-	-
Other financial assets	92,021,855	(1)	-	-	-
Loans and other financing	2,287,950,817	2,261,614,384	-	-	2,261,614,384
Other Debt Securities	1,508,275,718	1,352,989,379	1,352,989,379	-	-
Financial assets given as collateral	107,493,314	104,347,788	104,347,788	-	-
Financial liabilities					
Deposits	4,131,310,740	4,134,008,764	-	4,134,008,764	-
Other financial liabilities	324,768,626	(1)	-	-	-
Financing received from the BCRA and other financial institutions	39,464,717	(1)	-	-	-
Negotiable obligations	10,366,088	12,822,902	-	-	12,822,902

(1) Fair value is not reported, because it is considered to be similar to its carrying amount.

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The fair value hierarchy of assets and liabilities not measured at fair value as of December 31, 2023 is as follows:

Concept	Balance as of 12/31/23	Total	Fair value		
			Level 1	Level 2	Level 3
Financial assets					
Cash and Bank Deposits	862,141,089	(1)	-	-	-
Pass and bond operations	2,151,843,584	(1)	-	-	-
Other financial assets	206,634,400	(1)	-	-	-
Loans and other financing	1,436,314,899	1,417,343,236	-	-	1,417,343,236
Other Debt Securities	580,129,878	695,085,504	692,579,900	2,505,604	-
Financial assets given as collateral	109,223,404	122,647,244	93,832,787	28,814,457	-
Financial liabilities					
Deposits	4,013,047,072	4,000,685,861	-	4,000,685,861	-
Other financial liabilities	344,772,389	(1)	-	-	-
Financing received from the BCRA and other financial institutions	110,987,906	(1)	-	-	-

(1) Fair value is not reported, because it is considered to be similar to its carrying amount.

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NOTE 40 – TRANSFER OF FINANCIAL ASSETS

In the ordinary course of business, the Group conducts transactions that result in the transfer of financial assets, primarily loans and government securities.

In accordance with the accounting policy described in Note 5,4 d) to the consolidated financial statements as of December 31, 2024, as it arises from the conditions of the transaction, the financial asset continues to be fully recognized or is derecognized.

A transferred asset that is not derecognized arises from transactions corresponding to pass-through transactions that represent a sale agreement with subsequent repurchase. In such transactions, the Group sells financial instruments (generally government securities) and simultaneously agrees to repurchase them for a fixed price on a specified date.

The Group continues to recognize the instruments in their entirety in the consolidated statement of financial position because it retains substantially all of the risks and rewards of ownership. The consideration received is recognized as a financial asset and a financial debt is recorded for the obligation to repurchase the instrument.

As of December 31, 2024 and 2023, the Group does not have any current pass transactions with a sale agreement with subsequent repurchase.

NOTE 41 – NETTING OF FINANCIAL ASSETS AND FINANCIAL LIABILITIES

As of December 31, 2024 and 2023, the Group does not have any financial assets and liabilities subject to netting, according to framework netting agreements or similar.

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NOTE 42 – INFORMATION BY SEGMENTS

The Group presents information to the highest authority in making operational decisions based on the following operating segments.

- People: Groups the trades of individual customers. The most commonly used products include personal loans, credit cards, fixed-term deposits, and demand accounts.
- Companies: groups together credit assistance operations, transactional services and deposits granted to large, medium, micro and small enterprises, and the operations carried out with the Bank by the different agencies of the national, provincial and municipal public administration.
- Treasury and Others: It groups the operations of clients in the financial sector, investment activities, derivatives, other funding operations and subsidiaries.

For management information purposes, equity balances correspond to the average for the month and not to the closing balances, and the results of each segment were determined using the Entity's internal transfer rate.

For the years ended December 31, 2024 and 2023, there are no transactions with individual customers representing 10% or more of the Bank's total revenues, nor operations in geographical areas that are significantly different from the Entity's main country of residence (Argentina).

The following tables present information in relation to the Bank's business segments:

- As of December 31, 2024 and 2023 for information related to the Bank's equity position;
- For the financial years ended December 31, 2024 and 2023 for information related to the Bank's results.

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Information as of December 31, 2024

	People	Enterprises	Treasury and Others	Total to 12/31/24
Loans	559,816,908	1,397,225,409	241,904,080	2,198,946,397
Other Assets	97,830,937	28,107,979	3,218,022,316	3,343,961,232
Total Assets	657,647,845	1,425,333,388	3,459,926,396	5,542,907,629
Deposits	1,320,794,738	1,006,701,753	1,742,906,596	4,070,403,087
Other Liabilities	-	-	404,011,261	404,011,261
Total Liabilities	1,320,794,738	1,006,701,753	2,146,917,857	4,474,414,348

Reconciliation with the Statement of Financial Position

Assets reported in the Statement of Financial Position	6,000,601,640
Reconciliation between managerial information and regulatory information:	
Loans	(89,004,417)
Other Assets	(368,689,594)
Asset Reported in Segments	5,542,907,629
Liabilities reported in the Statement of Financial Position	4,689,393,149
Reconciliation between managerial information and regulatory information:	
Deposits	(60,907,653)
Other Liabilities	(154,071,148)
Liabilities reported in Segments	4,474,414,348

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Information as of December 31, 2024

	People	Enterprises	Treasury and Others	Total to 12/31/24
Net income from interest	57,650,899	96,120,251	1,262,451,566	1,416,222,716
Net result from fees and commissions	19,865,010	37,335,070	13,057,031	70,257,111
Net profit from the measurement of financial instruments at VR with changes in profit or loss	-	1,402,092	16,612,925	18,015,017
Difference in the exchange rate of gold and foreign currency	1,560,870	2,397,388	54,985,829	58,944,087
Other Net Operating Income	4,814,922	1,664,130	71,527,638	78,006,690
Charge for Loan Losses	(11,654,242)	(9,645,325)	(2,418,229)	(23,717,796)
Total Operating Income	72,237,459	129,273,606	1,416,216,760	1,617,727,825
Operating and administrative expenses				(564,326,144)
Results by associates and joint ventures				3,921,741
Net monetary position result				(746,730,444)
Income tax				(103,308,659)
Net Profit for the Year				207,284,319

Reconciliation with the Income Statement

Net Income reported in the Income Statement	207,285,474
Reconciliation between management information and regulatory information	(1,155)
Total Net Result Reported in Segments	207,284,319

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Information as of December 31, 2023

	People	Enterprises	Treasury and Others	Total to 12/31/23
Loans	356,684,662	907,015,275	126,736,642	1,390,436,579
Other Assets	57,636,493	24,406,025	2,625,054,577	2,707,097,095
Total Assets	414,321,155	931,421,300	2,751,791,219	4,097,533,674
Deposits	1,219,691,261	1,220,117,346	952,133,971	3,391,942,578
Other Liabilities	-	-	381,375,091	381,375,091
Total Liabilities	1,219,691,261	1,220,117,346	1,333,509,062	3,773,317,669

Reconciliation with the Statement of Financial Position

Assets reported in the Statement of Financial Position	5,967,252,731
Reconciliation between managerial information and regulatory information:	
Loans	(45,878,320)
Other Assets	(1,823,840,737)
Asset Reported in Segments	4,097,533,674
Liabilities reported in the Statement of Financial Position	4,737,804,854
Reconciliation between managerial information and regulatory information:	
Deposits	(621,104,494)
Other Liabilities	(343,382,691)
Liabilities reported in Segments	3,773,317,669

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Information as of December 31, 2023

	People	Enterprises	Treasury and Others	Total to 12/31/23
Net income from interest	3,193,092	152,544,441	1,344,629,637	1,500,367,170
Net result from fees and commissions	19,174,345	28,187,102	45,878,351	93,239,798
Net profit from the measurement of financial instruments at VR with changes in profit or loss	-	1,735,801	32,266,225	34,002,026
Difference in the exchange rate of gold and foreign currency	3,177,769	1,499,728	302,444,113	307,121,610
Other Net Operating Income	3,515,713	2,165,427	68,676,099	74,357,239
Charge for Loan Losses	(7,139,184)	(5,448,854)	(1,195,642)	(13,783,680)
Total Operating Income	21,921,735	180,683,645	1,792,698,783	1,995,304,163
Operating and administrative expenses				(708,246,561)
Results by associates and joint ventures				(918,947)
Net monetary position result				(976,751,928)
Income tax				(125,779,551)
Net Profit for the Year				183,607,176

Reconciliation with the Income Statement

Net Income reported in the Income Statement	183,605,196
Reconciliation between management information and regulatory information	1,980
Total Net Result Reported in Segments	183,607,176

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NOTE 43 – SUBSIDIARIES

Information on the Bank's subsidiaries as of December 31, 2024 and 2023 is provided below:

Society	Actions		Percentage over	
	Guy	Quantity	Capital Total	Possible Votes
GPAT Compañía Financiera S.A.U.	Ordinary	86,837,083	100.00%	100.00%
Patagonia Inversora S.A. Sociedad Gerente de Fondos Comunes de Inversión	Ordinary	13,317,237	99.99%	99.99%
Patagonia Valores S.A.	Ordinary	13,862,667	99.99%	99.99%
Banco Patagonia (Uruguay) S.A.I.F.E. "In Liquidation" (*)	Ordinary	61,158	100.00%	100.00%

(*) See Note 1.

NOTE 44 – INVOLVEMENT WITH UNCONSOLIDATED STRUCTURED ENTITIES

The Bank has signed a series of contracts with other companies, through which it has been appointed trustee of certain financial trusts. In them, loans were mainly received as trust assets. These credits are not recognized in the Financial Statements, as they are not assets of the Bank and, therefore, are not consolidated.

As of December 31, 2024, the Bank acted as trustee of 25 trusts and managed, through Patagonia Inversora S.A. Sociedad Gerente de Fondos Comunes de Inversión, a total of 11 mutual funds (See Note 51 and 52). The Entity is not liable in any case with its own assets for the obligations contracted in the execution of the trusts; these will only be satisfied with and until the concurrence of the trust assets and the proceeds thereof.

The commissions earned by the Bank in its performance as fiduciary agent are calculated under the terms of the respective contracts.

The income received by the Group from the aforementioned activities is recognized under the heading "Other operating income" for 16,930,899 and 14,070,532 as of December 31, 2024 and 2023, respectively (see Note 33).

In accordance with the terms and conditions of these agreements, the Bank cannot be required to provide any type of financial support to these trusts. In addition, the Bank has not incurred any losses arising from its relationship with these trusts.

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NOTE 45 – RELATED PARTIES

The transactions with related parties (natural and legal persons) related to the Group are detailed below.

Key Management Personnel

In accordance with IAS 24, key management personnel are those persons who have the authority and responsibility to plan, direct and control the Bank's activities, either directly or indirectly. In accordance with this definition, the Entity considers the members of the Board of Directors to be key personnel.

The number of members of the Board of Directors is set by the Shareholders' Meeting, between a minimum number of seven and a maximum of nine members, being elected for periods of three annual years with the possibility of being re-elected indefinitely. The Bank's Board of Directors currently consists of nine members.

In accordance with the provisions of Article 9 of the Bylaws, the fees of the Board of Directors are determined by the Ordinary General Meeting of Shareholders and take into account the responsibilities, the time dedicated to the functions, the experience and professional reputation and the value of the services provided by the Directors in the actions of the Entity in the market. Likewise, there are no members of the Board of Directors who hold executive positions in the Entity, so they do not obtain other types of remuneration and it is not the policy of the Entity to grant equity shares in the company as remuneration, or other types of benefits.

The operations with the Directorate's key personnel, including their close relatives and entities related to them, are detailed below:

Concept	Balances at		Higher balance of the Exercise (1)	
	12/31/24	12/31/23	12/31/24	12/31/23
Loans – Documented Loans	159,523	-	163,198	-
Loans – Personal Loans	517	1,438	58,001	1,499
Loans – Current Account Advances	728,025	328,091	728,061	713,710
Loans – Guarantees	200,000	-	200,000	-
Loans – Credit Cards	109,363	79,828	145,922	172,719
Loans – Other Advances	-	-	1	4
Loans – Other Loans	-	-	26	-
Deposits received	181,349	232,339	183,946	565,840

- (1) Due to the large number of transactions, particularly in current and deposit accounts, the Bank considers that presenting the maximum balance for the year is the best indicator of transactions carried out during the year.

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Oswaldo Parré Dos Santos
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The loans and deposits were granted in accordance with market conditions for the rest of the Bank's customers. The loans are classified as normal in accordance with the BCRA's debtor classification standards. The total fees to the Bank's Board of Directors for the years ended December 31, 2024 and 2023 amounted to 5,091,299 and 3,083,476, respectively,

Banco do Brasil S.A.

It is a financial institution incorporated under the laws of Brazil, which has shareholder control of the Bank.

The following are the equity balances with Banco do Brasil S.A. as of December 31, 2024 and 2023:

Concept	Balances at		Higher balance of the Exercise (1)	
	12/31/24	12/31/23	12/31/24	12/31/23
Cash and cash equivalents - Balances in other financial institutions	437,161	537,930	1,056,385	1,290,809
Loans & Other Financing - Other Loans (2)	-	-	-	3,137,416
Deposits - Current Accounts (3)	261	58	361	58
Deposits - Fixed Term (3)	473,919	408,133	473,919	408,133
Deposits - Fixed Term Residents abroad	118,381,576	68,805,301	118,381,576	68,805,301
Financing received from financial institutions	14,775,073	78,160,491	38,382,780	78,160,491
Other non-financial liabilities	-	-	19,630,526	-
Warranties received (4)	-	-	-	8,463,764
Securities in custody (5)	22,360	30,480	31,005	55,388
Eventual Responsibilities - Foreign Trade	1,480,239	3,476,866	1,742,894	4,234,282

- (1) Due to the large number of transactions, the Bank considers that presenting the maximum balance for the year is the best indicator of transactions carried out during the year.
- (2) Corresponds to overnight interfinancial loans with Banco do Brasil S.A.
- (3) Corresponds to deposits of Banco Do Brasil S.A. Agencia Buenos Aires in liquidation.
- (4) Corresponds to letters of credit granted by Banco do Brasil S.A. to the Bank's customers.
- (5) Corresponds to securities in custody of Banco Do Brasil S.A. Agencia Buenos Aires in liquidation.

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Transactions carried out with Banco do Brasil S.A. are carried out under market conditions.

The results for the financial years ended December 31, 2024 and 2023 were as follows:

Concept	Fiscal year ended on	
	12/31/24	12/31/23
Interest income	-	83,029
Interest Expenditures (1)	37,274,924	30,372,687
Fee Income	388	265
Other Operating Income (2)	2,400	4,136

(1) Includes interest expenses with Banco Do Brasil S.A. Agencia Buenos Aires in liquidation for 322,463.

(2) Corresponds to operating income with Banco do Brasil S.A. Agencia Buenos Aires in liquidation.

Province of Río Negro

The Province of Río Negro, the sole shareholder holding class "A" shares, has, in accordance with the provisions of the Bank's bylaws, the power to appoint a director for class "A" as long as it owns at least one share of said class. Since 1996, the Bank has acted as financial agent of the Province of Río Negro (see note 54).

Concept	Balances at		Highest balance for the year (1)	
	12/31/24	12/31/23	12/31/24	12/31/23
Financial assets valued at fair value - Securities issued by the Province of Río Negro	2,923,655	21,098,756	9,794,080	21,098,756
Loans – Advances	-	-	16,037,584	23,224,487
Deposits	4,808,003	3,855,612	25,300,200	18,310,101

(1) Due to the large number of transactions, particularly in current and deposit accounts, the Bank considers that presenting the maximum balance for the year is the best indicator of transactions carried out during the year.

The operations carried out with the Province of Río Negro are carried out under market conditions, while the financing granted is classified as normal in accordance with the applicable regulations of the BCRA.

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The results for the financial years ended December 31, 2024 and 2023 were as follows:

Concept	Fiscal year ended on	
	12/31/24	12/31/23
Interest income	503,226	3,817,023
Fee Income	1,388,199	1,303,254

Associated

The balances with the Group's member companies are as follows:

Concept	Balances at		Highest balance for the year (1)	
	12/31/24	12/31/23	12/31/24	12/31/23
Deposits	131,937	12,447	141,568	181,117

- (1) Due to the large number of transactions, the Bank considers that presenting the maximum balance for the year is the best indicator of transactions carried out during the year.

NOTE 46 – LEASES

- a) The Group, in its capacity as lessor, grants financing in the form of financial leases (leasing).

The following table shows the total gross investment of finance leases and the VAT of the minimum payments to be received for them:

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Financial Leases	12/31/24		12/31/23	
	Total investment	VA of minimum payments	Total investment	VA of minimum payments
Term				
Up to one year	11,716,246	3,455,263	12,554,082	2,889,422
1 to 5 years	26,453,677	16,241,447	26,372,965	12,869,871
Total	38,169,923	19,696,710	38,927,047	15,759,293

	12/31/24	12/31/23
Capital (See Note 12)	19,317,208	15,287,869
Accrued interest	379,502	471,424
Total	19,696,710	15,759,293

b) The Group is a lessee in operating leases.

The Group leases a number of branches and administrative offices.

The following table shows the minimum unpaid payments payable for operating leases on each of the reported dates:

Operating Leases	12/31/24	12/31/23
Term		
Up to one year	5,289,200	2,793,649
From 1 to 5 years old	5,189,689	2,800,013
Total	10,478,889	5,593,662

NOTE 47 – DISTRIBUTION OF PROFITS AND RESTRICTIONS

Banco Patagonia S.A.

In accordance with the provisions of the BCRA, 20% of the profit for the year must be appropriated to the constitution of the legal reserve.

According to Law No. 25.063, dividends that are distributed, in cash or in kind, in excess of the tax profits accumulated at the end of the fiscal year immediately prior to the date of payment or distribution, will be subject to a withholding as income tax as a single and final payment, in accordance with the general rate in force in that year. The payment of dividends distributed from profits for the year is subject to a 7% income tax withholding.

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On the other hand, the BCRA establishes in its regulations the general procedure for the distribution of profits. According to it, the distribution may be made as long as certain situations are not verified, among which are registering financial assistance from the aforementioned agency for illiquidity, presenting deficiencies in the integration of capital or minimum cash and registering sanctions established by specific regulators and that are weighted as significant and/or corrective measures have not been implemented, among other preconditions detailed in the aforementioned regulations that must be met.

In this regard, institutions may distribute results up to the positive amount arising from the off-the-books calculation between the sum of the balances recorded, at the end of the financial year to which they correspond, in the unallocated income statement and in the optional reserve for future distributions of results, from which the amounts – calculated on the same date – must be deducted from the legal and statutory reserves – the constitution of which is required – and from certain items which are detailed in the regulations.

In turn, the Entity must verify that, after the proposed distribution of results, a capital conservation margin is maintained on its risk-weighted assets, which is in addition to the minimum capital requirement required by law, and must be integrated with Common Equity Tier 1 capital, net of deductible items.

In accordance with the provisions of General Resolution No. 593 of the CNV, the Shareholders' Meeting that considers the annual financial statements must resolve a specific destination of the positive accumulated results of the Entity, either through the effective distribution of dividends, its capitalization with delivery of paid-up shares, the constitution of voluntary reserves in addition to the legal reserve, or a combination of any of these destinations.

On the other hand, through communication "A" 6768 issued on November 29, 2019, the BCRA provided that financial institutions must have prior authorization from the BCRA to distribute their results.

On December 1, 2022, through Communication "A" 7659, the BCRA ordered the suspension of the distribution of profits effective from January 1, 2023 to December 31, 2023. Subsequently, on March 21, 2024, Communication "A" 7984 provided that, until December 31, 2024, financial institutions that have the authorization of the BCRA may distribute results in nine equal, monthly and consecutive installments for up to 60% of the amount that would have corresponded if the rules on "Distribution of results" were applied. It also established that the distribution of results, as well as the indicated quotas, must be expressed in homogeneous currency, according to the corresponding date.

The Ordinary and Extraordinary General Shareholders' Meeting held on April 24, 2024 approved the following distribution of profits for the financial year ended December 31, 2023 (in currency of that date):

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Concept	Amount
To Legal Reserve (20% s/85,229,854)	17,045,971
A Optional Reserve for Future Distribution of Profits (30% s/85,229,854)	25,568,956
A Cash dividends (50% s/85,229,854)	42,614,927
Total	85,229,854

Subsequently, on April 30, 2024, through Communication "A" 7997, the BCRA provided that those financial institutions that intend to distribute results may do so in three equal monthly and consecutive installments.

On May 7, 2024, the Entity received approval from the BCRA for the payment of the aforementioned dividend.

Therefore, the total amount payable in cash dividends for the year ended December 31, 2023 was 42,614,927 (in the currency of that date), payable in three equal and consecutive monthly installments of 14,204,976, expressed in the currency of the date of each payment.

As of the date of issuance of these financial statements, the dividends have been paid in full.

With respect to the results of the 2024 financial year, the Board of Directors of the Entity will make the profit distribution proposals at the meeting in which the next Ordinary General Meeting of shareholders is called, (See Profit Distribution Project).

GPAT Compañía Financiera S.A.U.

The Ordinary and Extraordinary General Shareholders' Meeting held on April 17, 2024 approved the results for the 2023 financial year. It amounts to 3,304,397 (loss) - amounts expressed in December 2023 currency - which was determined to be absorbed as follows:

Concept	Amount
Profit for the Year	(3,304,397)
Total	(3,304,397)

Concept	Amount
With Legal Reserve	(1,180,659)
With Capital Adjustment	(2,123,738)
Total	(3,304,397)

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Patagonia Valores S.A.

The Ordinary General Shareholders' Meeting held on April 19, 2024, approved, among other matters, the application of 618,173 corresponding to the accumulated positive unallocated results at the end of the year ended December 31, 2023, in accordance with the following detail:

Concept	Amount (in December 2023 currency)
A Legal Reserve	30,909
A Cash Dividend Payment (*)	587,264
Total	618,173

(*) It will be subject to the payment of the corresponding taxes in accordance with current regulations.

Patagonia Inversora S.A. Sociedad Gerente de Fondos Comunes de Inversión

The Ordinary General Shareholders' Meeting held on April 19, 2024 resolved, among other issues, the following distribution of results for the financial year ended December 31, 2023. It included the total distribution of the profit for the year ended on that date:

Concept	Amount (in December 2023 currency)
A Legal Reserve (*)	55,879
A Cash Dividend Payment (**)	5,260,509
Total	5,316,388
A Cash Dividend Payment (**)	3,060,532
Total disaffection of the optional reserve	3,060,532
Total Approved Distribution	8,376,920

(*) An amount of less than 5% of the profit for the year is allocated since, with this amount, 20% of the registered share capital is reached plus its corresponding adjustment.

(**) It will be subject to the payment of the corresponding taxes in accordance with current regulations.

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NOTE 48 – RESTRICTED ASSETS

The Group maintains the following assets with restricted availability:

	12/31/24	12/31/23
Special Escrow Accounts (*)	49,439,025	33,766,339
BCRA - Trust to guarantee forward cleared transactions	35,896,866	62,323,131
Government Securities of the National Treasury	35,896,866	62,323,131
Escrow - Credit & Debit Card Administrators	17,246,224	34,717,120
Escrow - Stock Surety Bonds	-	1,900
Guarantee - IDB Line - Global Credit Program for MSMEs and others	2,171,600	4,553,755
Government Securities of the National Treasury	2,171,600	4,553,755
Other	14,242,508	282,860
Total	118,996,223	135,645,105

(*) They are secured by the BCRA and the Central Bank of Uruguay (see Note 14).

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NOTE 49 – DEPOSIT GUARANTEE INSURANCE

Law No. 24.485 and Decree No. 540/95 provided for the creation of the Deposit Guarantee Insurance System, which was assigned the characteristics of being limited, mandatory and onerous, in order to cover the risks of bank deposits, in a subsidiary and complementary manner to the system of privileges and protection of deposits established by the Law on Financial Institutions.

It provided for the establishment of the company Seguro de Depósitos S.A. (SEDESA) for the sole purpose of administering the Deposit Guarantee Fund, whose shareholders, in accordance with the amendments introduced by Decree No. 1292/96, are the BCRA, with at least one share, and the trustees of the trust agreement constituted by the financial institutions in the proportion determined for each by the BCRA on the basis of their contributions to the Deposit Guarantee Fund. In August 1995, this Company was incorporated, in which the Entity participates in 4,3993% of the share capital, as reported by the BCRA through Communication "B" 12,755 issued on March 4, 2024.

As of December 31, 2024 and 2023, deposits in pesos and foreign currency constituted in the participating entities in the form of a current account, savings bank, fixed term, term investments, salary account, social security, basic, universal and special account, immobilized balances of the preceding concepts or other modalities determined by the BCRA are covered up to the sum of 6,000, with certain exclusions established by said body (Communication "A" 7661).

As of December 31, 2024 and 2023, the contributions made have been recorded under the heading "Other Operating Expenses - Contributions to the Deposit Guarantee Fund" for 10,348,874 and 6,461,018, respectively (see Note 36).

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NOTE 50 – MINIMUM CASH AND MINIMUM CAPITAL

Minimum cash

The BCRA establishes different prudential regulations to be observed by financial institutions with respect to, mainly, the levels of solvency, liquidity and levels of credit assistance, among others.

The minimum cash standards require the holding of liquid assets in relation to deposits and other obligations recorded in each period. The concepts computed for the purposes of integrating this requirement are detailed below:

Minimum Cash	12/31/24	12/31/23
Cash and bank deposits		
BCRA - Current Account	491,261,324	508,154,594
Other debt securities		
Public Securities in pesos	451,535,284	322,448,029
Government Securities in Dollars	-	54,773,272
Bills Issued by the BCRA	-	154,168,242
Financial Assets Delivered as Collateral		
BCRA - Special Guarantee Accounts	48,922,776	32,895,509
Total	991,719,384	1,072,439,646

Minimum capital

The composition of minimum capital is as follows for each mentioned date:

Minimum Capitals	12/31/24	12/31/23
Minimum Capital Requirement (A)	341,035,622	261,883,489
Credit risk	223,826,827	164,142,568
Market Risk – Securities	898,322	237,132
Market Risk – Currencies	4,655,724	18,088,320
Operational Risk	111,654,749	79,415,469
Integration (B)	1,236,884,177	1,047,775,783
Excess (B – A)	895,848,555	785,892,294

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NOTE 51 – FIDUCIARY ACTIVITIES

The Entity has entered into a series of contracts with other companies, whereby it has been appointed trustee of certain financial trusts. In them, loans were mainly received as trust assets. As of December 31, 2024, the Entity manages the following publicly offered financial trusts:

Financial Trust	Trustor	Contract Date	Asset as of 12/31/24	Trust Assets	PN to 12/31/24
Credit Market XX (*)	Mercado Libre S,R,L,	09/17/23	803,633	Credits granted through electronic means	-
Credit Market XXI	Mercado Libre S,R,L,	03/26/24	8,437,671	Credits granted through electronic means	3,198,881
Credit Market XXII	Mercado Libre S,R,L,	05/16/24	8,199,865	Credits granted through electronic means	2,619,548
Credit Market XXIII	Mercado Libre S,R,L,	06/28/24	21,281,039	Credits granted through electronic means	5,635,107
Credit Market XXIV	Mercado Libre S,R,L,	08/08/24	19,634,679	Credits granted through electronic means	5,151,504
Credit Market XXV	Mercado Libre S,R,L,	08/26/24	42,916,563	Credits granted through electronic means	10,691,366
Credit Market XXVI	Mercado Libre S,R,L,	09/16/24	48,091,315	Credits granted through electronic means	11,220,722
Consumer Credit Market XIX	Mercado Libre S,R,L,	04/05/23	873,420	Credits granted through electronic means	789,080
Consumer Credit Market XXVII (**)	Mercado Libre S,R,L,	11/29/23	1,036,586	Credits granted through electronic means	-
Consumer Credit Market XXVIII (**)	Mercado Libre S,R,L,	01/05/24	1,075,705	Credits granted through electronic means	-
Consumer Credit Market XXIX (*)	Mercado Libre S,R,L,	01/26/24	1,388,647	Credits granted through electronic means	-
Consumer Credit Market XXX (***)	Mercado Libre S,R,L,	02/29/24	1,235,761	Credits granted through electronic means	-
Consumer Credit Market XXXI	Mercado Libre S,R,L,	03/26/24	23,670,466	Credits granted through electronic means	7,510,046
Consumer Credit Market XXXII	Mercado Libre S,R,L,	05/08/24	26,951,491	Credits granted through electronic means	8,747,922
Consumer Credit Market XXXIII	Mercado Libre S,R,L,	05/29/24	34,643,488	Credits granted through electronic means	9,850,781
Consumer Credit Market XXXIV	Mercado Libre S,R,L,	07/05/24	28,551,626	Credits granted through electronic means	6,858,354
Consumer Credit Market XXXV	Mercado Libre S,R,L,	07/31/24	32,899,987	Credits granted through electronic means	7,960,840
Total			301,691,942		80,234,151

(*) Source: EECC in Liquidation as of 30/09/2024.

(**) Source: EECC in Liquidation as of 31/08/2024.

(***) Source: EECC in Liquidation as of 31/10/2024.

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Diego A. Ferreyra
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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

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Public Financial Trusts authorized by the CNV, whose financial statements are due after 12/31/24

Financial Trust	Trustor	Contract Date	Trust Assets
Credit Market XXVII	Mercado Libre S,R,L,	09/30/24	Credits granted through electronic means
Credit Market XXVIII	Mercado Libre S,R,L,	10/18/24	Credits granted through electronic means
Credit Market XXIX	Mercado Libre S,R,L,	11/08/24	Credits granted through electronic means
Credit Market XXX	Mercado Libre S,R,L,	11/26/24	Credits granted through electronic means
Credit Market XXXI	Mercado Libre S,R,L,	12/12/24	Credits granted through electronic means
Credit Market XXVII	Mercado Libre S,R,L,	09/30/24	Credits granted through electronic means

Guarantee and Administration Trusts

Financial Trust	Trustor	Contract Date	Trust Assets
Bogar Class II Series II	Province of Río Negro	06/11/09	Percentage of daily collection of provincial taxes
Bogar Class II Series III	Province of Río Negro	07/30/13	Percentage of daily collection of provincial taxes
Rio de Janeiro Development Trust Plan Governor Castello	Province of Río Negro	11/24/17	Funds received for public credit operations authorized in Article 1 of Law No. 5.201

The Entity acts as Trustee of the aforementioned trusts, not responding in any case with its own assets for the obligations contracted in the execution of the trusts; these will only be satisfied with and until the concurrence of the trust assets and the proceeds thereof. In addition, the Trustee may not encumber the trust assets or dispose of them beyond the limits established in the respective trust agreements.

The commissions earned by the Entity in its performance as fiduciary agent are calculated under the terms of the respective contracts.

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NOTE 52 – CUSTODY AGENT FOR COLLECTIVE INVESTMENT PRODUCTS OF MUTUAL FUNDS

Banco Patagonia S.A., in its capacity as Custody Agent for Collective Investment Products of Mutual Funds, holds in custody shares subscribed by third parties and assets of the following Mutual Funds:

Information as of December 31, 2024

Denomination	Deposits	Other	Total Assets	Equity
Lombard Income in Pesos	778,465,109	348,441,223	1,126,906,332	1,126,778,189
Lombard Capital	22,009,255	114,165,929	136,175,184	127,980,485
Lombard Fixed Income in Dollars	14,513,773	72,347,694	86,861,467	86,536,275
Lombard Open Plus	1,516	60,981,580	60,983,096	54,721,456
Lombard Leading Stocks	3,976	21,558,409	21,562,385	21,401,142
Lombard Fixed Income	970	21,696,403	21,697,373	19,726,834
Lombard Pesos Plus	1,398,089	13,685,503	15,083,592	14,470,900
Lombard Savings Plus	1,776	9,764,371	9,766,147	9,765,827
Lombard Open SMEs	1,711	6,606,036	6,607,747	6,606,808
Lombard Dynamic I	1,514	6,436,272	6,437,786	6,424,740
Lombard Savings	24,094	40,000	64,094	64,087
TOTAL	816,421,783	675,723,420	1,492,145,203	1,474,476,743

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

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(Stated thousands of pesos)

Information as of December 31, 2023

Denomination	Deposits	Other	Total Assets	Equity
Lombard Income in Pesos	895,462,528	281,582,175	1,177,044,703	785,776,567
Lombard Fixed Income in Dollars	15,494,209	62,357,185	77,851,394	75,036,465
Lombard Capital	216,109	151,489,919	151,706,028	59,790,665
Lombard Open Plus	1,049,104	112,447,913	113,497,017	58,195,669
Lombard Leading Stocks	4,600,749	95,893,221	100,493,971	39,308,399
Lombard Savings	2,109	43,555,552	43,557,661	8,690,499
Lombard Open SMEs	26,085	11,868,712	11,894,796	5,594,452
Lombard Savings Plus	5,110	7,834,339	7,839,449	5,302,360
Lombard Fixed Income	17,236	15,778,497	15,795,733	4,887,403
Lombard Pesos Plus	43,460	47,281	90,741	45,032
TOTAL	916,916,699	782,854,794	1,699,771,493	1,042,627,511

On 1 November 2024, a new fund called "Fondo Dinámico I FCI" was launched with the aim of investing in inflation-adjusted fixed income instruments aimed at both individuals and legal entities.

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
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NOTE 53 – SANCTIONS AND PROCEEDINGS INITIATED BY THE BCRA

Banco Patagonia S.A.

By means of Communication "A" 5689 dated January 8, 2015, the BCRA established that financial institutions must record and report administrative and/or disciplinary sanctions, and criminal sanctions with a court ruling of first instance, which were applied or initiated by the BCRA, the Financial Information Unit (UIF), the CNV and the Superintendence of Insurance of the Nation (SSN).

All the penalties must be considered, constituting a provision for 100% of each of them and maintain it until payment is made or there is a final court ruling.

As of December 31, 2024, Banco Patagonia S.A. has no firm administrative and/or disciplinary or criminal sanctions with a court ruling of first instance initiated or applied by the BCRA, the Financial Information Unit (UIF), the CNV and the Superintendence of Insurance of the Nation (SSN).

The BCRA, through Communication "A" 5940 dated April 1, 2016, provided that financial institutions that as of that date have recorded provisions for the aforementioned penalties must analyze, in accordance with the legal reports in force, whether the conditions for their total or partial accounting registration are met. In the case of sanctions that do not meet the conditions to make the accounting forecast, the Entity must delimit these balances with a counterpart entry in "Adjustment of Profit or Loss from Previous Years" or in the miscellaneous loss account "Charges for Administrative, Disciplinary and Criminal Sanctions", as applicable.

For outstanding penalties that do not meet the conditions for making the accounting provision, the next Shareholders' Meeting shall provide for the constitution of a special regulatory reserve for the unprovisioned amount corresponding to the penalties applied to the extent that there are unallocated results. If this balance is not sufficient, the Special Regulatory Reserve must be constituted as positive unassigned results are available.

On the other hand, Communication "A" 6324 establishes that financial institutions must report the actions initiated by the BCRA from the moment the SEFyC notifies their opening. This action is detailed below:

- Foreign Exchange Summary No. 7631 notified in November 2021: the charge imputed is having carried out foreign exchange operations in excess of the monthly limit provided for in accordance with Communication "A" 6770 and having allowed access to the Foreign Exchange Market to a legal entity under certain concept codes without having sufficient supporting information to verify the genuine nature of the same and their correct framing in the declared concepts, in accordance with current regulations on foreign exchange operations. The persons summoned are Banco Patagonia S.A., Alejandro Damián Mella, Sebastián Luis Ferraro, Jorge Rubio and Jimena Lancetti.

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On March 8, 2024, the court decided to acquit Banco Patagonia S.A., Alejandro Damián Mella and Sebastián Luis Ferraro on the charge of having carried out exchange operations in excess of the monthly limit. Regarding the accusation of having allowed access to the Foreign Exchange Market to a legal entity under certain concept codes without having sufficient supporting information, the court ruled to condemn Banco Patagonia S.A., Sebastián Luis Ferraro and Jimena Lancetti to pay a fine in the amount of USD 150,000 each and Jorge Armando Rubio to pay a fine in the amount of USD 75,000, acquitting Alejandro Damián Mella.

On August 6, 2024, the National Court of Appeals in Economic Criminal Matters resolved: to confirm the conviction of Banco Patagonia S.A., Sebastián Luis Ferraro and Jorge Armando Rubio, to modify the amounts of sentence for Banco Patagonia S.A. and Sebastián Luis Ferraro by USD 40,000 each and for Jorge Armando Rubio in the sum of USD 20,000 and to acquit Jimena Lancetti of charge and guilt.

On August 20, 2024, Banco Patagonia S.A. appealed the resolution by filing an Extraordinary Federal Appeal, which was denied by Chamber A of the Chamber. Finally, on October 2, 2024, Banco Patagonia S.A. filed a complaint appeal with the Supreme Court of Justice of the Nation pending a resolution.

-Foreign Exchange Summary No. 7929 notified in March 2023: the infringemental conduct imputed for the opening of the Summary with respect to Banco Patagonia S.A. and Messrs, Alejandro Damián Mella, Sebastián Luis Ferraro and Jorge Rubio is configured in having carried out six operations carried out by the client Global Profit S.A.S. under the concept codes "S14-Information Services and "S19-Engineering Services, architectural and others", without having exhausted the measures available to it in order to verify, on the basis of the minimum controls necessary for the type of operation in question, the genuineness of the operations in the terms of points 1.2, 3.2 and 5.3 of the External Harmonized Text and Changes, Currently, the file is still in administrative headquarters for processing.

GPAT Compañía Financiera S.A.U.

As of December 31, 2024, GPAT Compañía Financiera S.A.U. has not received administrative and/or disciplinary sanctions or any other judicial action.

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS for the financial year ended December 31, 2024 presented in comparison with the previous year (Stated thousands of pesos)

NOTE 54 – FINANCIAL AGENT OF THE PROVINCE OF RÍO NEGRO

Within the framework of the provisions of Law No. 2.929 of the Province of Río Negro, and the contract entered into on May 27, 1996, the Entity acts as financial agent of the Provincial State, being in charge of the banking functions established in Article 1.2 of the aforementioned contract.

On 28 February 2006, the aforementioned contract expired, which was in force until 31 December 2006 through successive extensions, under the same conditions as the aforementioned contract.

Subsequently, the Entity was again awarded to provide the services of Financial Agent and on December 14, 2006, the Financial and Banking Services Contract of the Province of Río Negro was signed for a period of ten years, whose expiration occurred on December 13, 2016.

On December 29, 2016, Law No. 5.187 sanctioned by the Legislature of the Province of Río Negro extended the application of the aforementioned contract for a period of 180 days, automatically extendable, or a shorter period if the bidding procedure for the selection of a bank to provide financial agent services is concluded before the indicated period.

Finally, and as a result of the bidding process mentioned above, on April 28, 2017, the Entity was again awarded to provide the services of Financial Agent of the Province of Río Negro, signing the Financial and Banking Services Contract of the Province of Río Negro, for a period of 10 years with a possible extension for another five years.

Such functions do not include the obligation to provide financial assistance to the Province of Río Negro under conditions other than those compatible with the nature of this Entity as a private bank.

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
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NOTE 55 – REQUIREMENT OF THE CNV TO ACT AS AN OPEN MARKET AGENT

Banco Patagonia S.A.

- Considering the operations currently carried out by Banco Patagonia SA, and in accordance with the different categories of agents established by the rules of the CNV (text ordered according to General Resolution No. 622/2013 and amendments), the Entity is registered with said Body as a Settlement and Clearing Agent and Integral Trading Agent, Custody Agent of Collective Investment Products of Mutual Funds and Financial and Non-Financial Fiduciary and Entity of Guarantee:

The minimum net worth required by said regulation for the different categories of agent in which it is registered amounts to 1,420,350 Purchasing Value Units (UVAs) as of December 31, 2024, upgradable by the Reference Stabilization Coefficient (CER), Law 25.857, which is equivalent to 1,847,663.

On the other hand, the minimum consideration must be 50% of the amount required as minimum equity, which amounts to 710,175 UVAs, equivalent to 923,832.

As of December 31, 2024, the Entity's equity exceeds that required by the CNV and the Total Minimum Counterpart required is integrated with funds deposited with the BCRA in its current account No. 034.

Patagonia Inversora S.A. Sociedad Gerente de Fondos Comunes de Inversión

In accordance with the provisions of General Resolution No. 792 of the CNV dated April 26, 2019, the minimum net worth required to act as a Management Company amounts to 150,000 UVAs, which must be increased by an amount equivalent to 20,000 UVAs for each additional Common Investment Fund that it manages, with a total of 350,000 UVAs, equivalent to a minimum required net worth of 455,297 as of December 31, 2024.

On the other hand, the minimum consideration must be 50% of the amount required as minimum equity, which amounts to 175,000 UVAs, equivalent to 227,649.

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As of December 31, 2024, the Company's equity exceeds that required by the CNV and the Total Minimum Consideration required is made up of the following items:

Detail	Amount
Demand accounts in local and foreign banks,	25,433
Mutual Funds	13,583,841
Listed Common Shares	74,461
National Public Securities	2,876,268
Total	16,560,003

Patagonia Valores S.A.

In compliance with the provisions established by the CNV in force as of RG No. 821/2019 of said body, and in accordance with the requirements provided, the minimum net worth required to act as a Comprehensive Settlement and Clearing Agent and as an Integral Placement and Distribution Agent, amounts to 633,850 Purchasing Value Units (UVA) (718,199) upgradable by the Reference Stabilization Coefficient (CER), Law 25.857, which is lower than the net worth of the Company.

For its part, the net counterpart in accordance with current regulations amounts to 412,272 which is fulfilled by the Company and as of December 31, 2024 is made up of the following concept:

Detail	Amount
Demand accounts at local banks	322,540
Demand accounts in foreign banks	6,810
Accounts Principal Local Agent	6,107,232
Total	6,436,582

NOTE 56 – TRANSACTIONS WITH DIRECTORS

No transactions have been verified under the terms of Article 271 of the General Companies Law (Law No. 19.550).

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
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NOTE 57 – REQUIREMENT OF THE CNV - SAFEKEEPING OF GROUP DOCUMENTATION

In compliance with General Resolution No. 629 issued by the CNV on August 14, 2014, it is reported that the companies that make up the Group delegate the custody of the supporting documentation of accounting operations and other management documentation, not included in article 5 subsection a,3), Section I of Chapter V of Title II of the CNV Regulations (NT 2013 and amendments) to the third parties detailed below:

Banco Patagonia S.A.

Subject Warehouse Manager	Location address
AdeA Administradora de Archivos S.A.	Route 36 - Km, 31,5 - Florencio Varela - Province of Buenos Aires
	Av. Amancio Alcorta 2482 - Ciudad Autónoma de Buenos Aires,
	San Miguel de Tucumán 601 - Carlos Spegazzini – Pcia. of Buenos Aires,
Iron Mountain Argentina S.A.	Torcuato Di Tella 1800 – Carlos Spegazzini – Pcia. of Buenos Aires,
	Puente del Inca 2450 – Tristán Suárez – Pcia. of Buenos Aires,

On April 24, 2023, a fire broke out at the Iron Mountain Argentina S.A. warehouse located at Azara 1245, which was publicly known. In this regard, it is reported that the supporting documentation of the current operations of the Entity that were filed there has not been affected, as well as that necessary for the ordinary course of business to assert its rights or comply with its obligations.

Patagonia Inversora S.A. Sociedad Gerente de Fondos Comunes de Inversión

Subject in charge of the deposit	Location address
AdeA Administradora de Archivos S.A.	Route 36 - Km, 31,5 - Florencio Varela - Province of Buenos Aires

Patagonia Valores S.A.

Subject in charge of the deposit	Location address
AdeA Administradora de Archivos S.A.	Route 36 - Km, 31,5 - Florencio Varela - Province of Buenos Aires

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GPAT Compañía Financiera S.A.U.

Subject in charge of the deposit	Location address
AdeA Administradora de Archivos S.A.	Route 36 Km, 31.5 - Florencio Varela – Pcia. of Buenos Aires
Bank S.A.	Unamuno 2095 - Quilmes – Pcia. of Buenos Aires Diógenes Taborda 73 - Ciudad Autónoma de Buenos Aires Carlos Pellegrini 1401 – Dock Sud – Pcia. of Buenos Aires Av. Fleming 2190 - Munro – Pcia. of Buenos Aires Pan-American Route Km 37,5 – Garín – Pcia. of Buenos Aires Pan-American Route Km 31,5 – El Talar, Tigre – Pcia. of Buenos Aires
Iron Mountain Argentina S.A.	Av. Amancio Alcorta 2482 - Ciudad Autónoma de Buenos Aires

Likewise, all the aforementioned companies maintain, at their registered headquarters, the detail of the documentation given in custody at the disposal of the control bodies.

NOTE 58 – COMPLIANCE WITH THE PROVISIONS ESTABLISHED BY LAW NO. 25.738

Banco Patagonia S.A. is a corporation incorporated under the laws of the Argentine Republic whose shareholders limit their liability to the integration of the subscribed shares, in accordance with Law No. 19.550. Consequently, and in compliance with Law No. 25.738, it is reported that neither the majority shareholders of foreign capital, nor the local or foreign shareholders are liable, in excess of the aforementioned shareholding, for the obligations arising from the operations entered into by the Entity.

NOTE 59 – PUBLICATION OF FINANCIAL STATEMENTS

In accordance with the provisions of Communication "A" 2813 and complementary ones of the BCRA, the prior intervention of the BCRA is not required for the purposes of the publication of these financial statements.

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS for the financial year ended December 31, 2024 presented in comparison with the previous year (Stated thousands of pesos)

NOTE 60 – MACROECONOMIC SITUATION

The authorities of the new National Government implemented a series of measures with significant economic impact, including the immediate devaluation of the official exchange rate of the Argentine peso against the US dollar by 120% in December 2023.

On December 21, 2023, the National Government issued Decree of Necessity and Urgency 70/2023 (DNU), through which it declares a public emergency in economic, financial, fiscal, administrative, pension, tariff, health and social matters until December 31, 2025. It also established a national regulatory reform in search of the deregulation of the economy, through numerous measures and deregulations.

On June 28, 2024, the National Government, after several instances, achieved the approval of the Law "Bases and Starting Points for the Freedom of Argentines", which includes reforms in tax, labor, criminal, energy and labor matters, among others.

With the aim of reducing the primary creation of money and deepening the disinflation process, the BCRA ordered the reduction of the monetary policy interest rate, which went from 133% to 100% in December 2023 and as of March 2024 began with a gradual reduction to the current level of 29%. In turn, it eliminated the minimum guaranteed interest rate for the remuneration of fixed-term deposits in pesos, among other measures.

In order to reduce interest-bearing liabilities, the BCRA stopped issuing monetary regulation instruments (Leliqs) and arranging overnight pass-through operations, and established a new regime of open market operations with securities issued by the National Treasury called Monetary Regulation Bills (LeFi), which capitalized the monetary policy rate. Likewise, to ensure greater control in the management of liquidity in the banking system, the BCRA launched, on July 16, 2024, a comprehensive and voluntary proposal for the termination of "PUTs" options on the banks' portfolio of Treasury securities, which obtained broad support from financial institutions.

At the same time, on July 30, 2024, the Ministry of Economy invited the entities that adhered to the termination of the PUTs to participate in an exchange operation for up to the total nominal value of the PUTs. This operation consisted of the exchange of certain national debt instruments adjustable by inflation (CER) maturing between 2024 and 2027 for instruments in pesos at discount adjustable by CER maturing between 2025 and 2027 and by capitalization bills (Lecap) maturing in 2025. The Entity has participated in this debt swap. As of December 31, 2024, the holding of public securities holds a significant share in the assets of the Entity.

Marcelo A. Iadarola
Executive Administration Manager

Diego A. Ferreyra
Superintendent of Finance,
Administration and Public Sector

Oswaldo Parré Dos Santos
President

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NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
for the financial year ended December 31, 2024
presented in comparison with the previous year
(Stated thousands of pesos)

As a result of these measures, a financial fiscal surplus was obtained and the country's risk experienced a notable decrease. In turn, in recent months there has been evidence of a significant drop in interest rates and inflation levels. Inflation for the fiscal year ended December 31, 2024 was 117.8%.

With respect to the Entity's situation, it has a solid balance sheet structure (both in local and foreign currency), capital adequacy and maintains an adequate reserve of liquid assets. It also has low levels of mismatch risk (duration between assets and liabilities) in the measures of sensitivity of net interest income.

With respect to credit risk and forecast levels, the estimation of the forecasts for expected credit losses incorporates forward-looking information in the IFRS 9 models to respond to the circumstances of the macroeconomic and financial environment described.

For all of the above, the Board of Directors of the Entity permanently monitors the evolution of the situations mentioned above, in order to take the measures that correspond to conservative risk management and minimize the impact on its equity and financial situation. These financial statements should be read in the light of such circumstances.

NOTE 61 – SUBSEQUENT EVENTS

There are no events or transactions that occurred between the year-end date and the date of issuance of these financial statements not disclosed therein that could significantly affect the Entity's equity and financial position as of December 31, 2024, or the results of the year.

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EXHIBIT "B"
CLASSIFICATION OF LOANS AND OTHER FINANCING BY SITUATION AND OTHER GUARANTEES RECEIVED
to 12/31/24 and 12/31/23
(Stated in thousands of pesos)

COMMERCIAL PORTFOLIO	12/31/24	12/31/23
In a normal situation	1,689,331,000	1,104,221,780
With "A" preferred guarantees and counter-guarantees	131,258,043	52,192,539
With preferred "B" guarantees and counter-guarantees	24,412,660	42,950,750
No Warranties or Counter-Warranties Preferred	1,533,660,297	1,009,078,491
With special tracking	83	14,238
Under observation	83	7,271
No Warranties or Counter-Warranties Preferred	83	7,271
Under negotiation or with refinancing agreements	-	6,967
With preferred "B" guarantees and counter-guarantees	-	2,460
No Warranties or Counter-Warranties Preferred	-	4,507
With problems	-	1,581
No Warranties or Counter-Warranties Preferred	-	1,581
With high risk of insolvency	496	2,751
No Warranties or Counter-Warranties Preferred	496	2,751
Irretrievable	62,737	4,668
No Warranties or Counter-Warranties Preferred	62,737	4,668
TOTAL COMMERCIAL PORTFOLIO	1,689,394,316	1,104,245,018

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EXHIBIT "B"
CLASSIFICATION OF LOANS AND OTHER FINANCING BY SITUATION AND OTHER GUARANTEES RECEIVED
to 12/31/24 and 12/31/23
(Stated in thousands of pesos)

CONSUMER AND/OR HOUSING PORTFOLIO	12/31/24	12/31/23
Normal compliance	805,275,928	480,521,191
With "A" preferred guarantees and counter-guarantees	40,222,912	18,991,561
With preferred "B" guarantees and counter-guarantees	76,015,867	27,532,752
No Warranties or Counter-Warranties Preferred	689,037,149	433,996,878
Low Risk	10,954,293	4,032,689
With "A" preferred guarantees and counter-guarantees	130,863	42,936
With preferred "B" guarantees and counter-guarantees	1,932,919	160,101
No Warranties or Counter-Warranties Preferred	8,890,511	3,829,652
Low risk - Under special treatment	96,625	15,879
No Warranties or Counter-Warranties Preferred	96,625	15,879
Medium Risk	5,793,661	2,217,336
With "A" preferred guarantees and counter-guarantees	34,646	16,674
With preferred "B" guarantees and counter-guarantees	306,224	55,866
No Warranties or Counter-Warranties Preferred	5,452,791	2,144,796
High Risk	5,140,715	3,325,096
With "A" preferred guarantees and counter-guarantees	7,050	20,039
With preferred "B" guarantees and counter-guarantees	47,000	8,794
No Warranties or Counter-Warranties Preferred	5,086,665	3,296,263
Irretrievable	742,053	575,044
With "A" preferred guarantees and counter-guarantees	1,500	1,433
With preferred "B" guarantees and counter-guarantees	3,498	2,094
No Warranties or Counter-Warranties Preferred	737,055	571,517
TOTAL CONSUMER AND/OR HOUSING PORTFOLIO	828,003,275	490,687,235
GRAND TOTAL	2,517,397,591	1,594,932,253

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EXHIBIT "B"
CLASSIFICATION OF LOANS AND OTHER FINANCING BY SITUATION AND OTHER GUARANTEES RECEIVED
to 12/31/24 and 12/31/23
(Stated in thousands of pesos)

RECONCILIATION OF LOANS AND OTHER FINANCING W/CONSOLIDATED STATEMENT OF FINANCIAL POSITION

DETAIL	12/31/24	12/31/23
BALANCE S/ EXHIBIT "B"	2,517,397,591	1,594,932,253
Items included in Exhibit "B" and not included in Loans and Other Financing	(203,566,927)	(138,068,061)
Off-balance sheet items - Agreed receivables (unused balances), other guarantees granted and others included in the Classification of Debtors rules	(56,933,274)	(56,066,785)
Other items	(146,633,653)	(82,001,276)
Items not included in Exhibit "B" and included in the Loans and Other Financing heading	(25,879,847)	(20,549,293)
Loans and Other Financing - Loans to Staff	5,252,058	1,823,363
Loans and Other Financing - IFRS Adjustment for Effective Interest Rate	(11,022,324)	(10,431,174)
Loans and Other Financing - Allowances for loan losses	(20,109,581)	(11,941,482)
BALANCE W/STATEMENT OF FINANCIAL POSITION	2,287,950,817	1,436,314,899

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EXHIBIT "C"
CONCENTRATION OF LOANS AND OTHER FINANCING
to 12/31/24 and 12/31/23
(Stated in thousands of pesos)

Number of customers	FINANCING			
	12/31/24		12/31/23	
	Debt Balance	% of total portfolio	Debt Balance	% of total portfolio
10 Biggest Customers	772,990,720	30.7%	490,211,145	30.7%
Next 50 Biggest Customers	635,789,354	25.3%	360,724,253	22.6%
100 Next Biggest Customers	172,296,123	6.8%	131,690,029	8.3%
Other customers	936,321,394	37.2%	612,306,826	38.4%
TOTAL	2,517,397,591	100.0%	1,594,932,253	100.0%

RECONCILIATION OF LOANS AND OTHER FINANCING W/CONSOLIDATED STATEMENT OF FINANCIAL POSITION

DETAIL	12/31/24	12/31/23
BALANCE S/ EXHIBIT "C"	2,517,397,591	1,594,932,253
Items included in Exhibit "C" and not included in the heading Loans and Other Financing	(203,566,927)	(138,068,061)
Off-balance sheet items - Agreed receivables (unused balances), other guarantees granted and others included in the Classification of Debtors rules	(56,933,274)	(56,066,785)
Other items	(146,633,653)	(82,001,276)
Items not included in Exhibit "C" and included in the heading Loans and Other Financing	(25,879,847)	(20,549,293)
Loans and Other Financing - Loans to Staff	5,252,058	1,823,363
Loans and Other Financing - IFRS Adjustment for Effective Interest Rate	(11,022,324)	(10,431,174)
Loans and Other Financing - Allowances for loan losses	(20,109,581)	(11,941,482)
BALANCE W/STATEMENT OF FINANCIAL POSITION	2,287,950,817	1,436,314,899

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EXHIBIT "D"
OPENING OF LOANS AND OTHER FINANCING BY TERMS
to 12/31/24
(Stated in thousands of pesos)

Concept	Overdue portfolio	Deadlines remaining for maturity						Total as of 12/31/24
		1 month	3 months	6 months	12 months	24 months	More than 24 months	
Non-Financial Public Sector	-	699,135	37,372	53,100	94,196	135,513	101,441	1,120,757
Financial Sector	420	130,606,073	8,721,306	12,443,536	47,794,660	15,262,577	399,552	215,228,124
Non-financial private sector and residents abroad	23,347,266	1,468,313,476	152,733,580	191,053,819	243,944,233	253,614,037	395,177,465	2,728,183,876
TOTAL	23,347,686	1,599,618,684	161,492,258	203,550,455	291,833,089	269,012,127	395,678,458	2,944,532,757

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EXHIBIT "F"
MOVEMENT OF PROPERTY AND EQUIPMENT
to 12/31/24 and 12/31/23
(Stated in thousands of pesos)

Concept	Source value at the beginning of the fiscal year	Estimated total service life in years	Revaluation Decrease	Deterioration	Additions	Disposals	Source Value as of 12/31/24	Cumulative as of 12/31/23	Depreciation Disposals	Of the exercise	Cumulative as of 12/31/24	Residual value as of 12/31/24
Measurement at cost	171,013,692		-	-	16,593,328	14,592,499	173,014,521	135,776,476	9,874,130	16,734,180	142,636,526	30,377,995
Properties	22,306,056	50	-	-	205,224	441,569	22,069,711	21,735,262	441,569	272,283	21,565,976	503,735
Furniture and Installations	36,490,016	10	-	-	416,045	171,286	36,734,775	31,250,212	155,835	1,223,643	32,318,020	4,416,755
Machinery and equipment	94,195,262	5	-	-	6,039,190	3,214	100,231,238	78,488,691	1,475	7,148,994	85,636,210	14,595,028
Vehicles	2,095,485	5	-	-	392,732	388,619	2,099,598	1,043,013	388,621	351,965	1,006,357	1,093,241
Right of use of leased properties	11,571,869	-	-	-	9,367,176	9,289,838	11,649,207	3,045,839	8,886,630	7,733,942	1,893,151	9,756,056
Sundry	224,914	5	-	-	-	-	224,914	213,459	-	3,353	216,812	8,102
Works in progress	4,130,090	-	-	-	172,961	4,297,973	5,078	-	-	-	-	5,078
Revaluation model	193,374,719		(36,359,978)	(21,630,722)	4,137,778	-	139,521,797	11,406,764	-	2,917,555	14,324,319	125,197,478
Properties	193,374,719	50	(36,359,978)	(21,630,722)	4,137,778	-	139,521,797	11,406,764	-	2,917,555	14,324,319	125,197,478
TOTAL	364,388,411		(36,359,978)	(21,630,722)	20,731,106	14,592,499	312,536,318	147,183,240	9,874,130	19,651,735	156,960,845	155,575,473

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EXHIBIT "F"
MOVEMENT OF PROPERTY AND EQUIPMENT
to 12/31/24 and 12/31/23
(Stated in thousands of pesos)

Concept	Source value at the beginning of the fiscal year	Estimated total service life in years	Additions	Disposals	Source Value as of 12/31/23	Cumulative as of 12/31/22	Depreciation			Residual value as of 12/31/23
							Disposals	Of the exercise	Cumulative as of 12/31/23	
Measurement at cost	173,735,631		11,319,561	4,041,500	171,013,692	132,482,128	14,011,026	17,305,374	135,776,476	35,237,216
Properties	23,332,266	50	-	1,026,210	22,306,056	22,356,644	1,026,211	404,829	21,735,262	570,794
Furniture and Installations	35,111,649	10	1,429,779	51,412	36,490,016	30,044,572	45,437	1,251,077	31,250,212	5,239,804
Machinery and equipment	95,624,201	5	2,771,887	4,200,826	94,195,262	74,998,222	4,197,886	7,688,355	78,488,691	15,706,571
Vehicles	2,020,897	5	560,957	486,369	2,095,485	1,189,248	464,801	318,566	1,043,013	1,052,472
Right of use of leased properties	13,455,774	-	6,392,612	8,276,517	11,571,869	3,683,174	8,276,526	7,639,191	3,045,839	8,526,030
Sundry	225,079	5	1	166	224,914	210,268	165	3,356	213,459	11,455
Works in progress	3,965,765	-	164,325	-	4,130,090	-	-	-	-	4,130,090
Revaluation model	194,050,805		-	676,086	193,374,719	8,555,051	13,444	2,865,157	11,406,764	181,967,955
Properties	194,050,805	50	-	676,086	193,374,719	8,555,051	13,444	2,865,157	11,406,764	181,967,955
TOTAL	367,786,436		11,319,561	14,717,586	364,388,411	141,037,179	14,024,470	20,170,531	147,183,240	217,205,171

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EXHIBIT "F"
MOVEMENT OF PROPERTY AND EQUIPMENT
to 12/31/24 and 12/31/23
(Stated in thousands of pesos)

PROPERTY AND EQUIPMENT REVALUATION CHART
ORI RESERVE MOVEMENT BY REVALUATION

Detail of Classes	Assessor	Date of Revaluation	Revaluation Adjustment - Cumulative OCI (*)		Balance at the end of the year	Real Estate Amount s/ Cost Model
			Balance at the beginning of the year	Change of the exercise		
Properties	Favereau S.A.	12/31/2024	37,352,295	(36,359,978)	992,317	60,863,071

(*) Amounts without considering the effect of the Income Tax.

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EXHIBIT "F"
INVESTMENT PROPERTY MOVEMENT
to 12/31/24 and 12/31/23
(Stated in thousands of pesos)

Concept	Source value at the beginning of the fiscal year	Estimated Total Useful Life in years	Result by measurement at VR	Residual value as of 12/31/24
Measurement at fair value				
Rented properties	877,799	40	(206,761)	671,038
TOTAL	877,799		(206,761)	671,038

Concept	Source value at the beginning of the fiscal year	Estimated Total Useful Life in years	Result by measurement at VR	Residual value as of 12/31/23
Measurement at fair value				
Rented properties	610,452	40	267,347	877,799
TOTAL	610,452		267,347	877,799

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EXHIBIT "G"
MOVEMENT OF INTANGIBLE ASSETS
to 12/31/24 and 12/31/23
(Stated in thousands of pesos)

Concept	Source value at the beginning of the fiscal year	Life Estimated Total in years	Additions	Accumulated to 12/31/23	Depreciation for the year	Cumulative as of 12/31/24	Residual value as of 12/31/24
Measurement at fair value							
Rented properties	26,353,541	5	629,839	19,992,831	2,262,804	22,255,635	4,727,745
TOTAL	26,353,541		629,839	19,992,831	2,262,804	22,255,635	4,727,745

Concept	Source value at the beginning of the fiscal year	Life Estimated Total in years	Additions	Accumulated to 12/31/22	Depreciation for the year	Cumulative as of 12/31/23	Residual value as of 12/31/23
Measurement at fair value							
Rented properties	21,591,172	5	4,762,369	16,161,827	3,831,004	19,992,831	6,360,710
TOTAL	21,591,172		4,762,369	16,161,827	3,831,004	19,992,831	6,360,710

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EXHIBIT "H"
CONCENTRATION OF DEPOSITS
to 12/31/24 and 12/31/23
(Stated in thousands of pesos)

Number of customers	12/31/24		12/31/23	
	Placement Balance	% of total portfolio	Placement Balance	% of total portfolio
10 Biggest Customers	1,464,507,253	35.4%	1,086,415,408	27.1%
Next 50 Biggest Customers	672,316,467	16.3%	755,904,286	18.8%
100 Next Biggest Customers	197,768,282	4.8%	189,679,679	4.7%
Other customers	1,796,718,738	43.5%	1,981,047,699	49.4%
TOTAL	4,131,310,740	100.0%	4,013,047,072	100.0%

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EXHIBIT "I"
OPENING OF FINANCIAL LIABILITIES FOR REMAINING TERMS
to 12/31/24
(Stated in thousands of pesos)

Concept	Deadlines remaining for maturity						Total, as of 12/31/24
	1 month	3 months	6 months	12 months	24 months	More than 24 months	
Deposits	3,801,020,737	349,756,690	17,193,645	817,168	-	-	4,168,788,240
Non-Financial Public Sector	251,524,714	29,449,245	-	-	-	-	280,973,959
Financial Sector	13,322,029	-	-	-	-	-	13,322,029
Non-Financial Private Sector and Residents Abroad	3,536,173,994	320,307,445	17,193,645	817,168	-	-	3,874,492,252
Liabilities at fair value through profit or loss	2,635	-	-	-	-	-	2,635
Derivative instruments	467,968	-	-	-	-	-	467,968
Other financial liabilities	324,768,626	-	-	-	-	-	324,768,626
Financing received from the BCRA and other financial institutions	43,347,701	15,278,245	7,735,251	8,912,813	6,113	8,817	75,288,940
Issued negotiable debentures	796,859	796,859	1,734,359	9,676,567	-	-	13,004,644
TOTAL	4,170,404,526	365,831,794	26,663,255	19,406,548	6,113	8,817	4,582,321,053

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EXHIBIT "J"
MOVEMENT OF PROVISIONS
to 12/31/24
(Stated in thousands of pesos)

Concept	Balances at the beginning of the year	Increases	Decreases		Monetary result generated by provisions	Balance as of 12/31/24
			Disaffections	Applications		
OF LIABILITIES						
For eventual commitments	1,948,959	2,455,312	-	66,386	(1,044,249)	3,293,636
Other	4,357,768	3,991,456	179,641	2,499,004	(2,334,885)	3,335,694
Labor Lawsuits	1,584,203	755,695	92	567,138	(848,813)	923,855
General Claims, Summary and Appeals	2,363,393	3,170,636	179,549	1,914,586	(1,266,302)	2,173,592
Tax Lawsuits	410,172	65,125	-	17,280	(219,770)	238,247
TOTAL PROVISIONS	6,306,727	6,446,768	179,641	2,565,390	(3,379,134)	6,629,330

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EXHIBIT "P"
CATEGORIES OF FINANCIAL ASSETS AND LIABILITIES
to 12/31/24 and 12/31/23
(Stated in thousands of pesos)

Concept	Book Balance To 12/31/24	Amortized Cost	VR with changes in OCI	VR with changes in Result	Level 1	VR Hierarchy Level 2	Level 3
FINANCIAL ASSETS							
Cash and Bank Deposits	843,256,935	843,256,935	-	-	-	-	-
Effective	339,108,168	339,108,168	-	-	-	-	-
Financial Institutions and Correspondents	504,146,498	504,146,498	-	-	-	-	-
Other	2,269	2,269	-	-	-	-	-
Fair value debt securities through profit or loss	48,794,809	-	-	48,794,809	48,794,660	149	-
Derivative instruments	1,871,134	-	-	1,871,134	-	1,871,134	-
Pass and bond operations	11,205,568	11,205,568	-	-	-	-	-
Other financial assets	92,021,855	92,021,855	-	-	-	-	-
Loans and other financing	2,287,950,817	2,287,950,817	-	-	-	-	-
Non-Financial Public Sector	679,894	679,894	-	-	-	-	-
Other Financial Institutions	149,325,600	149,325,600	-	-	-	-	-
Non-Financial Private Sector and Residents from Abroad	2,137,945,323	2,137,945,323	-	-	-	-	-
Other Debt Securities	2,360,467,339	1,508,275,718	852,191,621	-	553,715,179	298,476,442	-
Financial assets given as collateral	118,996,223	107,493,314	11,502,909	-	11,502,909	-	-
Investments in Equity Instruments	191,576	-	-	191,576	-	191,576	-
TOTAL	5,764,756,256	4,850,204,207	863,694,530	50,857,519	614,012,748	300,539,301	-

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EXHIBIT "P"
CATEGORIES OF FINANCIAL ASSETS AND LIABILITIES
to 12/31/24 and 12/31/23
(Stated in thousands of pesos)

Concept	Book Balance To 12/31/24	Amortized Cost	VR with changes in OCI	VR with changes in Result	VR Hierarchy			
					Level 1	Level 2	Level 3	
FINANCIAL LIABILITIES								
Deposits	4,131,310,740	4,131,310,740	-	-	-	-	-	
Non-Financial Public Sector	278,114,048	278,114,048	-	-	-	-	-	
Financial Sector	12,105,732	12,105,732	-	-	-	-	-	
Non-Financial Private Sector and Residents Abroad	3,841,090,960	3,841,090,960	-	-	-	-	-	
Liabilities at fair value through profit or loss	2,635	-	-	2,635	2,635	-	-	
Derivative instruments	467,968	-	-	467,968	-	467,968	-	
Other financial liabilities	324,768,626	324,768,626	-	-	-	-	-	
Financing received from the BCRA and other financial institutions	39,464,717	39,464,717	-	-	-	-	-	
Issued negotiable debentures	10,366,088	10,366,088	-	-	-	-	-	
TOTAL	4,506,380,774	4,505,910,171	-	470,603	2,635	467,968	-	

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EXHIBIT "P"
CATEGORIES OF FINANCIAL ASSETS AND LIABILITIES
to 12/31/24 and 12/31/23
(Stated in thousands of pesos)

Concept	Book Balance As of 12/31/23	Amortized Cost	VR with changes in OCI	VR with changes in Result	Level 1	VR Hierarchy Level 2	Level 3
FINANCIAL ASSETS							
Cash and Bank Deposits	862,141,089	862,141,089	-	-	-	-	-
Effective	342,517,575	342,517,575	-	-	-	-	-
Financial Institutions and Correspondents	519,623,514	519,623,514	-	-	-	-	-
Fair value debt securities through profit or loss	16,282,670	-	-	16,282,670	16,264,053	18,617	-
Derivative instruments	1,794,720	-	-	1,794,720	-	1,794,720	-
Pass and bond operations	2,151,843,584	2,151,843,584	-	-	-	-	-
Other financial assets	206,634,400	206,634,400	-	-	-	-	-
Loans and other financing	1,436,314,899	1,436,314,899	-	-	-	-	-
Non-Financial Public Sector	6,080,143	6,080,143	-	-	-	-	-
Other Financial Institutions	87,953,531	87,953,531	-	-	-	-	-
Non-Financial Private Sector and Residents from Abroad	1,342,281,225	1,342,281,225	-	-	-	-	-
Other Debt Securities	905,715,021	580,129,878	325,585,143	-	191,770,439	133,814,704	-
Financial assets given as collateral	135,645,105	109,223,404	26,421,701	-	26,421,701	-	-
Investments in Equity Instruments	230,255	-	-	230,255	-	230,255	-
TOTAL	5,716,601,743	5,346,287,254	352,006,844	18,307,645	234,456,193	135,858,296	-

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EXHIBIT "P"
CATEGORIES OF FINANCIAL ASSETS AND LIABILITIES
to 12/31/24 and 12/31/23
(Stated in thousands of pesos)

Concept	Book Balance As of 12/31/23	Amortized Cost	VR with changes in OCI	VR with changes in Result	VR Hierarchy		
					Level 1	Level 2	Level 3
FINANCIAL LIABILITIES							
Deposits	4,013,047,072	4,013,047,072	-	-	-	-	-
Non-Financial Public Sector	255,932,621	255,932,621	-	-	-	-	-
Financial Sector	31,526,883	31,526,883	-	-	-	-	-
Non-Financial Private Sector and Residents Abroad	3,725,587,568	3,725,587,568	-	-	-	-	-
Liabilities at fair value through profit or loss	14,265	-	-	14,265	-	14,265	-
Derivative instruments	979,770	-	-	979,770	-	979,770	-
Other financial liabilities	344,772,389	344,772,389	-	-	-	-	-
Financing received from the BCRA and other financial institutions	110,987,906	110,987,906	-	-	-	-	-
TOTAL	4,469,801,402	4,468,807,367	-	994,035	-	994,035	-

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EXHIBIT "Q"
OPENING OF RESULTS
to 12/31/24 and 12/31/23
(Stated in thousands of pesos)

By measuring financial assets at fair value through profit or loss

Concept	Mandatory Measurement	
	12/31/24	12/31/23
Result of public securities	1,521,228	7,935,681
Profit or loss of derivative financial instruments	11,535,367	11,378,287
For investments in Equity Instruments	72,363	41,364
Profit or loss/derecognition of financial assets at fair value	4,886,204	14,647,691
TOTAL	18,015,162	34,003,023

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EXHIBIT "Q"
OPENING OF RESULTS
to 12/31/24 and 12/31/23
(Stated in thousands of pesos)

Interest and adjustments for the application of the effective interest rate of financial assets measured at amortized cost

Concept	12/31/24	12/31/23
Interest Income		
By cash and bank deposits	104,937	415,164
By private securities	-	-
By public securities	750,676,318	-
For other financial assets	2,742	16,275
For loans and other financing	696,970,811	957,500,344
To the Financial Sector	41,404,938	52,701,823
Advances	221,639,563	353,788,210
Documents	202,534,714	255,496,441
Mortgage	2,092,398	2,182,258
Pledges	14,016,574	19,909,530
Personal	80,755,585	79,703,961
Credit Cards	75,074,198	118,654,475
Financial Leases	6,875,320	9,456,892
Other	52,577,521	65,606,754
By repo transactions and bail bonds	422,152,385	745,893,381
Other Financial Institutions	422,152,385	745,893,381
TOTAL	1,869,907,193	1,703,825,164

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EXHIBIT "Q"
OPENING OF RESULTS
to 12/31/24 and 12/31/23
(Stated in thousands of pesos)

Concept	12/31/24	12/31/23
Interest Expenditures		
By Deposits	1,030,552,601	2,540,945,245
Current Accounts	292,746,203	577,718,665
Savings Banks	7,237,365	121,218,948
Fixed term and term investments	662,201,950	1,790,177,885
Other	68,367,083	51,829,747
For financing received from the BCRA and other financial institutions	1,683,758	2,232,057
By repo transactions and bail bonds	2,499,057	2,117,159
Other Financial Institutions	2,499,057	2,117,159
For other financial liabilities	64,818,403	48,391,616
For negotiable obligations issued	509,677	2,426,322
TOTAL	1,100,063,496	2,596,112,399

Interest and adjustments for the application of the effective interest rate on financial assets at fair value with changes in ORI

Concept	12/31/24		12/31/23	
	Result of the exercise	OCI	Result of the exercise	OCI
By private debt securities	50,110,938	(899,609)	104,485,933	3,284,315
By public debt securities	586,290,218	(13,016,512)	2,251,711,923	78,544,323
TOTAL	636,401,156	(13,916,121)	2,356,197,856	81,828,638

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EXHIBIT "Q"
OPENING OF RESULTS
to 12/31/24 and 12/31/23
(Stated in thousands of pesos)

Concept	12/31/24	12/31/23
Fee Income		
Bond-related fees	54,660,651	62,593,156
Credit-related fees	2,548,167	1,258,625
Fees linked to loan comp, and GTIAS, The end,	136,334	158,498
Fees related to transferable securities	1,862,022	1,838,048
Card fees	41,866,957	47,744,384
Insurance fees	11,811,001	19,837,956
Collection management fees	7,264,573	10,341,867
Commissions for foreign and foreign exchange operations	8,212,548	7,329,729
Other	1,862,383	2,216,643
TOTAL	130,224,636	153,318,906

Concept	12/31/24	12/31/23
Fee expenses		
Fees related to securities transactions	2,253,290	1,568,941
Commissions for foreign and foreign exchange operations	923,691	1,146,822
Other	56,790,191	57,363,272
TOTAL	59,967,172	60,079,035

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EXHIBIT "R"
LOSS ALLOWANCE – PROVISIONS FOR UNCOLLECTIBILITY RISK
to 12/31/24
(Stated in thousands of pesos)

Concept	Balances at the beginning of the year	PCE for the next 12 months	PCE of the remaining life of the financial asset		Monetary result generated by forecasts	Balances as of 12/31/24
			FI with a significant increase in CR	IF with credit impairment		
Other financial assets	1,141,678	49,684	(1,135)	(156)	(611,709)	578,362
Loans and other financing	11,941,482	6,945,479	1,849,815	5,690,838	(6,318,033)	20,109,581
Other Financial Institutions	3,676	25,683	-	-	(1,969)	27,390
Non-financial private sector and residents abroad	11,937,806	6,919,796	1,849,815	5,690,838	(6,316,064)	20,082,191
Advances	348,951	137,275	22,416	180,330	(186,967)	502,005
Documents	851,166	543,475	1,763	82,192	(456,053)	1,022,543
Mortgage	509,083	257,375	(37,837)	59,764	(272,766)	515,619
Pledges	111,292	108,786	196,218	345,243	(59,629)	701,910
Personal	2,881,816	1,794,207	770,832	2,171,183	(1,544,073)	6,073,965
Credit Cards	3,071,712	3,584,942	891,890	456,653	(1,645,818)	6,359,379
Financial Leases	332,945	150,075	1,096	7,238	(178,392)	312,962
Other	3,830,841	343,661	3,437	2,388,235	(1,972,366)	4,593,808
Eventual commitments	1,948,959	2,323,345	65,431	-	(1,044,099)	3,293,636
TOTAL PREVISIONS	15,032,119	9,318,508	1,914,111	5,690,682	(7,973,841)	23,981,579

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SEPARATE FINANCIAL STATEMENTS to December 31, 2024

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SEPARATE STATEMENTS OF FINANCIAL POSITION to 12/31/24 and 12/31/23 (Stated in thousands of pesos)

CONCEPT	NOTES	12/31/24	12/31/23
ASSETS			
Cash and Bank Deposits	4	841,925,227	859,157,039
Effective		339,108,163	342,517,565
Financial Institutions and Correspondents		502,814,795	516,639,474
BCRA		490,235,279	505,828,012
Others from the country and abroad		12,579,516	10,811,462
Other		2,269	-
Fair value debt securities through profit or loss (Exhibit A)		39,793,058	14,780,396
Derivative instruments	5	1,871,134	1,794,720
Repo Transactions and Bail Bonds	6	11,205,568	2,134,151,102
Other financial assets	7	76,358,992	178,080,309
Loans and other financing (Exhibits B and C)	8	2,249,739,946	1,418,837,229
Non-Financial Public Sector		679,894	6,080,143
Other Financial Institutions		184,270,871	87,958,158
Non-Financial Private Sector and Residents Abroad		2,064,789,181	1,324,798,928
Other Debt Securities (Exhibit A)		2,360,467,339	905,715,021
Financial Assets Granted as Collateral	9	104,343,826	134,578,551
Current income tax asset	10 (a)	46,816,361	-
Investments in Equity Instruments (Exhibit A)		191,576	230,255
Investment in subsidiaries, associates and joint ventures	11	50,405,387	59,550,379
Property and Equipment (Exhibit F)	12	155,421,755	216,993,574
Intangible assets (Exhibit G)	13	4,727,745	6,360,710
Deferred Income Tax Assets	10 (b)	-	3,343,346
Other non-financial assets	14	19,409,249	13,500,513
TOTAL ASSETS		5,962,677,163	5,947,073,144

Marcelo A. Iadarola
Executive Administration Manager

Diego A. Ferreyra
Superintendent of Finance,
Administration and Public Sector

Oswaldo Parré Dos Santos
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SEPARATE STATEMENTS OF FINANCIAL POSITION to 12/31/24 and 12/31/23 (Stated in thousands of pesos)

CONCEPT	NOTES	12/31/24	12/31/23
LIABILITIES			
Deposits (Exhibit H)		4,133,217,770	4,004,300,932
Non-Financial Public Sector		278,114,048	255,932,621
Financial Sector		13,321,999	31,781,275
Non-Financial Private Sector and Residents Abroad	15	3,841,781,723	3,716,587,036
Liabilities at fair value through profit or loss		2,635	14,265
Derivative instruments	5	467,968	979,770
Other financial liabilities	16	302,301,761	340,665,082
Financing received from the BCRA and other financial institutions	17	39,464,539	110,987,906
Current income tax liability	10 (a)	-	138,564,258
Provisions (Exhibit J)		6,514,476	6,173,123
Deferred income tax liability	10 (b)	75,607,028	-
Other non-financial liabilities	19	93,892,500	115,939,937
TOTAL LIABILITIES		4,651,468,677	4,717,625,273
EQUITY			
Share capital		719,145	719,145
Non-capitalized contributions		217,191	217,191
Adjustments to capital		392,321,997	392,321,997
Reserved Earnings		683,606,920	591,804,328
Other Comprehensive Results Accumulated		27,057,762	60,780,018
Net profit for the year		207,285,471	183,605,192
TOTAL EQUITY		1,311,208,486	1,229,447,871
TOTAL LIABILITIES PLUS EQUITY		5,962,677,163	5,947,073,144

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SEPARATES STATEMENTS OF INCOME to 12/31/24 and 12/31/23 (Sated in thousands of pesos)

CONCEPT	NOTES	FINANCIAL YEAR ENDED ON	
		12/31/24	12/31/23
Interest income	21	2,471,689,205	4,001,287,619
Interest Expenditures	22	(1,098,080,420)	(2,588,753,768)
Net income from interest		1,373,608,785	1,412,533,851
Commission Income	23	130,201,725	153,310,868
Expenses for commissions	24	(60,432,081)	(60,385,322)
Net result from fees and commissions		69,769,644	92,925,546
Net income from the measurement of financial instruments at fair value through profit or loss	25	16,128,455	33,485,209
Write-off of assets measured at amortized cost and fair value through changes in OCI		9,978,114	36,454,714
Difference in the exchange rate of gold and foreign currency		58,730,173	306,661,025
Other Operating Income	26	53,454,893	53,639,529
Charge for Loan Losses		(22,512,816)	(13,714,336)
Net operating income		1,559,157,248	1,921,985,538
Employee Benefits	27	(211,222,517)	(244,448,767)
Administration Fees	28	(136,154,980)	(135,627,814)
Depreciation and depreciation of property		(43,526,335)	(23,945,714)
Other operating expenses	29	(160,750,482)	(292,294,512)
Operating Result		1,007,502,934	1,225,668,731
Profit by associates and joint ventures		13,125,655	4,557,363
Net monetary position result		(717,322,052)	(926,350,784)
Profit before tax of continuing activities		303,306,537	303,875,310
Income tax on continuing activities	10 (b)	(96,021,066)	(120,270,118)
Net profit from continuing activities		207,285,471	183,605,192
NET PROFIT FOR THE YEAR		207,285,471	183,605,192

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SEPARATES STATEMENTS OF INCOME to 12/31/24 and 12/31/23 (Sated in thousands of pesos)

EARNINGS PER SHARE	FINANCIAL YEAR ENDED ON	
	12/31/24	12/31/23
NUMERATOR		
Net profit for the year attributable to Shareholders of the Controlling Entity	207,285,471	183,605,192
Net profit for the year attributable to Shareholders of the Controlling Entity adjusted for the effect of dilution	207,285,471	183,605,192
DENOMINATOR		
Weighted average shares outstanding for the year	719,145	719,145
Weighted average shares outstanding for the year adjusted for dilution	719,145	719,145
Basic Earnings Per Share	288,239	255,310
Diluted Earnings Per Share	288,239	255,310

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SEPARATE STATEMENTS OF OTHER COMPREHENSIVE INCOME to 12/31/24 and 12/31/23 (Stated in thousands of pesos)

CONCEPT	FINANCIAL YEAR ENDED ON	
	12/31/24	12/31/23
NET PROFIT FOR THE YEAR	207,285,471	183,605,192
Components of Other Comprehensive Income that will not be reclassified to profit or loss for the year		
Property and Equipment Revaluation	(24,350,012)	-
Depreciation of the year	(36,359,978)	-
Income tax	12,009,966	-
TOTAL OTHER COMPREHENSIVE INCOME THAT WILL NOT BE RECLASSIFIED TO PROFIT OR LOSS FOR THE YEAR	(24,350,012)	-
Components of Other Comprehensive Income that will be reclassified to profit or loss for the year		
Exchange difference due to conversion of Financial Statements	(343,881)	240,189
Exchange difference per conversion	(516,851)	382,683
Income tax	172,970	(142,494)
(Loss)/Gain on financial instruments at fair value through changes in the OCI (IFRS 9, Section 4,1,2a)	(9,028,363)	53,315,035
Profit or loss from financial instruments at fair value through changes in the OCI	(13,916,121)	81,828,638
Income tax	4,887,758	(28,513,603)
TOTAL OTHER COMPREHENSIVE INCOME TO BE RECLASSIFIED TO PROFIT OR LOSS FOR THE YEAR	(9,372,244)	53,555,224
TOTAL OTHER COMPREHENSIVE INCOME	(33,722,256)	53,555,224
TOTAL COMPREHENSIVE INCOME	173,563,215	237,160,416

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SEPARATE STATEMENT OF CHANGES IN EQUITY to 12/31/24 (Stated in thousands of pesos)

Movements	Share Capital (1)	Non-capitalized contributions	Adjustments to equity	Other Comprehensive Results				Profit Reservation		Unassigned Results	Total PN Attributable to Controlling Interest	Total net worth at 12/31/24
	Outstand ing	Share Issue Premiums		Exchange difference due to conversion of States Financial	Property & Equipment Revaluation	Acum results, by Inst, Fciers, to VR with changes in OCI	Other	Legal	Other			
Restated balances at the beginning of the year (*)	719,145	217,191	392,321,997	2,456,838	24,993,505	33,238,838	90,837	351,398,026	240,406,302	183,605,192	1,229,447,871	1,229,447,871
Distribution of Unallocated Results approved by the Ordinary General Meeting of Shareholders from 04/24/24												
- Legal Reserve	-	-	-	-	-	-	-	36,721,038	-	(36,721,038)		
- Optional reservation	-	-	-	-	-	-	-	-	55,081,554	(55,081,554)		
- Cash dividends	-	-	-	-	-	-	-	-	-	(91,802,600)	(91,802,600)	(91,802,600)
Profit for the year	-	-	-	-	-	-	-	-	-	207,285,471	207,285,471	207,285,471
Other Comprehensive Profit for the year	-	-	-	(343,881)	(24,350,012)	(9,028,363)	-	-	-	-	(33,722,256)	(33,722,256)
Year-end balances	719,145	217,191	392,321,997	2,112,957	643,493	24,210,475	90,837	388,119,064	295,487,856	207,285,471	1,311,208,486	1,311,208,486

(*) Balances as of December 31, 2023 restated as of December 31, 2024.

(1) See note 27 to the consolidated financial statements,

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SEPARATE STATEMENT OF CHANGES IN EQUITY

to 12/31/23

(Stated in thousands of pesos)

Movements	Share Capital (1)	Non-capitalized contributions	Adjustments to equity	Other Comprehensive Results				Profit Reservation		Unassigned Results	Total PN Attributable to Controlling Interest	Total net worth at 12/31/23
	Outstanding	Share Issue Premiums		Exchange difference due to conversion of States Financial	Property & Equipment Revaluation	Acum results, by Inst, Fciers, to VR with changes in OCI	Other	Legal	Other			
Restated balances at the beginning of the year (*)	719,145	217,191	392,321,997	2,216,649	24,993,505	(20,076,197)	90,837	326,494,702	226,651,629	124,516,637	1,078,146,095	1,078,146,095
Distribution of Unallocated Results approved by the Ordinary General Meeting of Shareholders on 04/26/23												
- Legal Reserve	-	-	-	-	-	-	-	24,903,324	-	(24,903,324)	-	-
- Optional reservation	-	-	-	-	-	-	-	-	37,354,995	(37,354,995)	-	-
- Cash dividends	-	-	-	-	-	-	-	-	-	(62,258,318)	(62,258,318)	(62,258,318)
- Partial deallocation of optional reserve to apply to the payment of cash dividends	-	-	-	-	-	-	-	-	(23,600,322)	-	(23,600,322)	(23,600,322)
Profit for the year	-	-	-	-	-	-	-	-	-	183,605,192	183,605,192	183,605,192
Other Comprehensive Profit for the year	-	-	-	240,189	-	53,315,035	-	-	-	-	53,555,224	53,555,224
Year-end balances	719,145	217,191	392,321,997	2,456,838	24,993,505	33,238,838	90,837	351,398,026	240,406,302	183,605,192	1,229,447,871	1,229,447,871

(*) Balances as of December 31, 2022 restated as of December 31, 2024.

(1) See note 27 to the consolidated financial statements.

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SEPARATE STATEMENT OF CASH FLOW to 12/31/24 and 12/31/23 (Stated in thousands of pesos)

CONCEPT	12/31/24	12/31/23
Cash flows from operating activities		
Profit for the year before Income Tax	303,306,537	303,875,310
Adjustment for the total monetary result for the year	717,322,052	926,350,784
Adjustments to obtain flows from operational activities:	57,313,266	(217,843,343)
Depreciation and depreciation of property	43,526,335	23,945,714
Charge for Loan Losses	22,512,816	13,714,336
Other settings	(8,725,885)	(255,503,393)
(Increases) / Net decreases from operating assets:	(160,759,916)	494,204,948
Fair value debt securities through profit or loss	(20,968,848)	19,476,800
Derivative instruments	(76,414)	3,997,484
Repo Transactions and Bail Bonds	2,122,945,534	(1,215,026,131)
Loans and other financing	(815,675,367)	210,344,105
Non-Financial Public Sector	(245,570)	1,839,756
Other Financial Institutions	(66,926,754)	25,019,123
Non-Financial Private Sector and Residents Abroad	(748,503,043)	183,485,226
Other Debt Securities	(1,497,112,585)	1,638,590,404
Financial Assets Granted as Collateral	30,234,725	(12,520,549)
Investment in Equity Instruments	38,679	(105,008)
Other assets	19,854,360	(150,552,157)
Net decreases from operating liabilities:	(350,249,538)	(1,689,027,166)
Deposits	84,706,717	(1,564,876,531)
Non-Financial Public Sector	10,560,189	(57,879,672)
Financial Sector	286,852	(4,402,726)
Non-Financial Private Sector and Residents Abroad	73,859,676	(1,502,594,133)
Liabilities at fair value through profit or loss	(11,630)	14,265
Derivative instruments	(511,802)	710,254
Financing received from the BCRA and other financial institutions	(83,365,174)	(140,026,753)
Other liabilities	(351,067,649)	15,151,599
Income Tax Payments	(114,073,797)	(13,423,370)
TOTAL OPERATIONAL ACTIVITIES (A)	452,858,604	(195,862,837)

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SEPARATE STATEMENT OF CASH FLOW to 12/31/24 and 12/31/23 (Stated in thousands of pesos)

CONCEPT	12/31/24	12/31/23
Cash flows from investing activities		
Payments:		
Purchase of PPE, intangible assets and other assets	(7,847,981)	(9,673,862)
Collections:		
Sale of PPE and other assets	44,372,822	884,898
TOTAL INVESTMENT ACTIVITIES (B)	36,524,841	(8,788,964)
Cash flows from financing activities		
Payments:		
Dividends	(91,802,600)	(85,858,640)
Financing from local financial institutions	(4,670,378)	(5,800,978)
Lease payments	(4,014,082)	(2,459,133)
TOTAL FUNDING ACTIVITIES (C)	(100,487,060)	(94,118,751)
EFFECT OF EXCHANGE RATE CHANGES (D)	76,972,798	1,131,442,955
EFFECT OF CASH AND CASH EQUIVALENT MONETARY RESULT (E)	(483,100,995)	(648,227,785)
NET INCREASE/(DECREASE) OF CASH AND EQUIVALENTS (A + B + C + D + E)	(17,231,812)	184,444,618
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	859,157,039	674,712,421
CASH AND CASH EQUIVALENTS AT YEAR-END	841,925,227	859,157,039

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Diego A. Ferreyra
Superintendent of Finance,
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NOTES TO THE SEPARATE FINANCIAL STATEMENTS for the financial year ended December 31, 2024 presented in comparison with the previous year (Stated in thousands of pesos)

NOTE 1 – REASON FOR THE PREPARATION OF SEPARATE FINANCIAL STATEMENTS

As mentioned in Note 2 to the Consolidated Financial Statements, Banco Patagonia S.A. (hereinafter, "the Bank") presents consolidated financial statements in accordance with IFRS with the adaptations of the BCRA.

These separate financial statements of the Bank are presented in a complementary manner to the aforementioned consolidated financial statements, in order to comply with legal and regulatory requirements. They have been approved by the Board of Directors of the Entity at its meeting on February 27, 2025.

NOTE 2 – CRITERIA FOR THE PREPARATION OF FINANCIAL STATEMENTS

2.1 These separate financial statements for the financial year ended December 31, 2024 have been prepared in accordance with the BCRA regulations (hereinafter "Accounting Reporting Framework established by the BCRA"), which requires entities under its supervision to present financial statements prepared in accordance with International Accounting Financial Reporting Standards (IFRS Accounting) issued by the International Standards Board of Accounting (IASB), except for:

2.1.1 the application of the impairment model of section 5.5 "Impairment" of IFRS 9 "Financial Instruments" on non-financial public sector debt instruments, in accordance with Communication "A" 6847 of the BCRA.

2.1.2 the initial recognition value of the public sector debt instruments received in exchange, in accordance with the provisions of Communication "A" 7014 of the BCRA. This Communication establishes that the aforementioned instruments must be incorporated into the carrying amount of the instruments delivered in exchange at the date of the transaction, a criterion that differs from the provisions of IFRS 9 "Financial Instruments" which establishes that the instruments must be recognized at their market value at the time of incorporation, imputing the eventual difference with the carrying amount in the profit or loss of the year.

If the criteria set out in IFRS 9 had been applied in the recognition of the exchanges in which the Entity participated in August 2024, a lower asset with a counterparty in profit or loss would have been recorded as of December 31, 2024 for an amount of 102,794,902.

2.2 The guidelines for the preparation and presentation of the financial statements of the entities, including the additional information requirements, as well as the information to be presented in the form of Exhibits, are established in Communications "A" 6323 and "A" 6324, as amended and supplemented.

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NOTES TO THE SEPARATE FINANCIAL STATEMENTS

for the financial year ended December 31, 2024
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2.3 In order to avoid duplication of information already provided, we refer to the consolidated financial statements in relation to:

- Functional and presentation currency (Note 3 to the consolidated financial statements)
- Accounting judgments and estimates (Note 4 to the consolidated financial statements)
- Material accounting policies (Note 5 to the consolidated financial statements), except for the measurement of interests in subsidiaries,
- Accounting IFRS not yet in force (Note 6 to the consolidated financial statements)
- Share capital (Note 27 to the consolidated financial statements)
- Transfer of Financial Assets (Note 40 to the consolidated financial statements)
- Information by Segments (Note 42 to the consolidated financial statements)
- Subsidiaries (Note 43 to the consolidated financial statements)
- Related Parties (Note 45 to the Consolidated Financial Statements)
- Leases (Note 46 to the consolidated financial statements)
- Distribution of Profits and Restrictions (Note 47 to the consolidated financial statements)
- Deposit guarantee insurance (Note 49 to the consolidated financial statements)
- Fiduciary activity (Note 51 to the consolidated financial statements)
- Custody Agent for Collective Investment Products of Mutual Funds (Note 52 to the consolidated financial statements)
- Sanctions and summary proceedings initiated by the BCRA (Note 53 to the consolidated financial statements)
- Transactions with Directors (Note 56 to the consolidated financial statements)
- Macroeconomic situation (Note 60 to the consolidated financial statements)

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NOTES TO THE SEPARATE FINANCIAL STATEMENTS

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NOTE 3 – MATERIAL ACCOUNTING POLICIES

The Bank has consistently applied the accounting policies in all the years presented in these financial statements.

The accounting policies applied are the same as those considered for the preparation of the consolidated financial statements (See Notes 3 and 5 to the consolidated financial statements), with the exception of the one mentioned in the following paragraph.

3.1 Investments in subsidiaries

Subsidiaries are all entities controlled by the Bank. The Bank controls an entity when it is exposed to, or has rights to, variable returns from its participation in the investee entity, and has the power to affect the variability of such returns. The Bank reassesses whether it maintains control when there are changes in some of the above conditions.

Shareholdings in subsidiaries are measured by applying the equity method. Initially they are recognized at cost, which includes transaction costs. After initial recognition, the financial statements include the Bank's share of the results and the OCI of investments accounted for under the equity method, up to the date on which significant influence or joint control ceases.

NOTE 4 – CASH AND DEPOSITS IN BANKS

The balance of cash and deposits in banks determined for the purposes of preparing the Statement of Cash Flows includes the following items:

	12/31/24	12/31/23
Effective	339,108,163	342,517,565
BCRA - Current Account	490,235,279	505,828,012
Balances in Financial Institutions in the Country and Abroad	12,579,516	10,811,462
Other	2,269	-
Total	841,925,227	859,157,039

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NOTE 5 – DERIVATIVE INSTRUMENTS

In the ordinary course of its business, the Entity entered into forward foreign currency transactions with daily or monthly settlement of differences, without delivery of the underlying material; foreign currency forward operations and interest rate swap operations (rate swaps). These transactions do not qualify as a hedge under IFRS 9 Financial Instruments.

The aforementioned instruments are measured at fair value and changes in fair values are recognized in the Separate Statement of Profit or Loss under the line "Net income from the measurement of financial instruments at fair value through profit or loss". The composition of the item is as follows:

Effective values	12/31/24	12/31/23
Assets		
Foreign currency forwards	1,845,634	1,740,211
Foreign Currency Forward Transactions	25,500	54,509
Total	1,871,134	1,794,720
Liabilities		
Foreign currency forwards	453,912	885,246
Foreign Currency Forward Transactions	14,056	94,524
Total	467,968	979,770

Notional values	12/31/24	12/31/23
Assets		
Foreign Currency Forward Transactions	2,500	6,400
Foreign Currency Forwards	3,501	7,221
Total	6,001	13,621
Liabilities		
Foreign Currency Forward Transactions	103,213	5,693
Foreign currency forwards	11,822	9,024
Total	115,035	14,717

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NOTE 6 – REPO TRANSACTIONS AND BAIL BONDS

The composition of the item is as follows:

	12/31/24	12/31/23
Assets		
Public Securities	11,205,568	24,005
Instruments issued by the BCRA	-	2,134,127,097
Total	11,205,568	2,134,151,102

NOTE 7 – OTHER FINANCIAL ASSETS

The composition of the item is as follows:

	12/31/24	12/31/23
Measured at amortized cost		
Miscellaneous debtors	40,202,466	18,310,634
Miscellaneous debtors Prisma Medios de Pago S.A. (Prisma)	17,153,324	43,001,685
Financial debtors for sales of cash government securities to be settled	10,250,412	117,909,640
Debtors sales of foreign currency and cash government securities to be settled	9,331,152	28
Subtotal	76,937,354	179,221,987
Less: Allowance for loan losses (Exhibit R)	(578,362)	(1,141,678)
Total	76,358,992	178,080,309

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NOTE 8 – LOANS AND OTHER FINANCING

The Bank maintains loans and other financing under a business model whose objective is to collect contractual cash flows. Consequently, it measures loans and other financing at amortized cost, unless the conditions of the same do not meet the criterion of "only payment of principal and interest", in which case it measures them at fair value with changes in results.

Loans and other financing classified according to their form of measurement is as follows:

	12/31/24	12/31/23
Measured at amortized cost	2,268,905,399	1,430,593,908
Less: Allowance for loan losses (Exhibit R)	(19,165,453)	(11,756,679)
Total	2,249,739,946	1,418,837,229

The composition of the item is as follows:

	12/31/24	12/31/23
Public sector	679,894	6,080,143
Financial sector	184,298,261	87,961,200
Non-financial private sector and residents abroad	2,083,927,244	1,336,552,565
Advances	857,775,631	381,723,182
Documents	426,286,664	363,718,965
Credit cards	374,245,108	301,721,380
Personal	197,745,388	73,162,501
Mortgage	56,745,808	30,351,999
Financial leases	19,317,208	15,287,869
Other	128,356,240	137,270,437
Interests and similar concepts	23,455,197	33,316,232
Subtotal	2,268,905,399	1,430,593,908
Less: Provision for the risk of uncollectibility (Exhibit R)	(19,165,453)	(11,756,679)
Total	2,249,739,946	1,418,837,229

The classification of loans and other financing by credit situation (determined according to the criteria established by the BCRA) and of the guarantees received is reported in Exhibit "B", as well as the reconciliation of the information with the accounting balances.

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The information on the concentration of loans and other financing is presented in Exhibit "C", as well as the reconciliation of the information with the accounting balances.

Information on financing classified according to the remaining maturities until maturity is reported in Exhibit "D".

The total contractual flows of capital, interest and accessories are computed in the period to which they correspond,

Provisions for the risk of uncollectibility of loans and other financing

The evolution of the forecasts by type of financing is presented in Exhibit "R". Value adjustment for losses – Allowance for loan losses..

NOTE 9 – FINANCIAL ASSETS PLEDGED AS COLLATERAL

The composition of the financial assets delivered as collateral is as follows:

	12/31/24	12/31/23
Special Escrow Accounts (*)	48,922,775	32,895,507
BCRA - Trust to guarantee forward cleared transactions	35,896,866	62,323,131
Government Securities of the National Treasury	35,896,866	62,323,131
Escrow - Credit and Debit Card Administrators	17,246,224	34,717,120
Escrow - Stock Surety Bonds	-	1,900
Guarantee - IDB Line - Global Credit Program for MSMEs and others	2,171,600	4,553,755
Government Securities of the National Treasury	2,171,600	4,553,755
Other	106,361	87,138
Total	104,343,826	134,578,551

(*) See Note 31.

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NOTES TO THE SEPARATE FINANCIAL STATEMENTS
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NOTE 10 – INCOME TAX

a) Current Income Tax Assets and Liabilities:

The composition of the item is as follows:

	12/31/24	12/31/23
Current income tax asset	46,816,361	-
Current income tax liability		
Tax Provision	-	143,417,797
Advances	-	(4,853,539)
Total	-	138,564,258

b) Income Tax Charge:

The composition and evolution of deferred income tax assets and liabilities are as follows:

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	12/31/23	Recognized changes in Results	OCI	12/31/24
Assets				
Tax Breakdown	-	6,626,454	-	6,626,454
AXI Tax Balance	3,733,960	(3,088,162)	-	645,798
Debt securities	44,932,821	(44,932,821)	-	-
Provisions for uncollectibility risk	7,266,651	1,456,420	-	8,723,071
Loans - Amortized Cost Valuation	2,753,466	19,325	-	2,772,791
Liabilities provisions	1,478,458	(351,164)	-	1,127,294
Other liabilities	2,167,941	(243,992)	-	1,923,949
Other	328,814	14,604	-	343,418
Deferred tax asset	62,662,111	(40,499,336)	-	22,162,775
Liability				
Intangible assets	(222,869)	105,561	-	(117,308)
Debt securities	-	(60,338,911)	4,887,758	(55,451,153)
Accrual payable	(12,755,667)	6,811,016	-	(5,944,651)
Properties and equipment	(44,746,327)	(2,814,185)	12,009,966	(35,550,546)
Investment Properties	(306,132)	71,756	-	(234,376)
Conversion difference	(1,287,770)	643,033	172,970	(471,767)
Deferred tax liability	(59,318,765)	(55,521,730)	17,070,694	(97,769,801)
Total	3,343,346	(96,021,066)	17,070,694	(75,607,026)

The income tax charge is made up of the following concepts:

	12/31/24	12/31/23
Current tax	-	191,641,630
Deferred tax	96,021,066	(71,371,512)
Income Tax Charge	96,021,066	120,270,118

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The reconciliation of the effective tax rate is shown below:

	12/31/24	12/31/23
Profit before income tax	303,306,537	303,875,309
Income tax rate	35%	35%
Tax on taxed profit	106,157,288	106,356,358
Differences in the application of the accounting to tax inflation adjustment and other net permanent differences	(10,136,222)	13,913,760
Income Tax Charge	96,021,066	120,270,118

NOTE 11 – INVESTMENT IN SUBSIDIARIES, ASSOCIATES AND JOINT VENTURES

The composition of the investment in subsidiaries, associates and joint ventures is as follows:

	12/31/24	12/31/23
GPAT Compañía Financiera S.A.	24,083,302	25,140,135
Patagonia Inversora Sociedad Gerente de FCI	13,485,969	24,047,129
Interbanking S.A.	4,900,521	3,993,936
Patagonia Valores S.A.	4,488,667	2,768,788
Mercado Abierto Electrónico S.A. (1)	1,873,193	1,438,556
Banco Patagonia (Uruguay) S.A.I.F.E.	669,280	1,307,654
Compensadora electrónica S.A.	568,852	274,379
Play Digital S.A.	319,063	522,917
Provincanje S.A. (2)	16,540	56,885
Total	50,405,387	59,550,379

- (1) On November 20, 2024, the Extraordinary Shareholders' Meetings of MAE and MATBA ROFEX approved the merger of both entities, giving rise to the creation of a new company that will be called A3 Mercados S.A. The effective date of the merger is scheduled for March 1, 2025.
- (2) In the process of dissolution in accordance with the corporate decision approved by the ordinary and extraordinary meeting of the company held on April 9, 2024.

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NOTE 12 – PROPERTY AND EQUIPMENT

The breakdown of the Entity's Property and Equipment assets is set forth in Exhibit "F" to the separate financial statements.

NOTE 13 – INTANGIBLE ASSETS

The detail of the Entity's Intangible Assets is set out in Exhibit "G" of the separate financial statements.

NOTE 14 – OTHER NON-FINANCIAL ASSETS

	12/31/24	12/31/23
Payments made in advance	15,194,290	8,243,370
Other Miscellaneous Assets	2,043,101	2,608,303
Artworks	1,201,374	1,201,374
Investment Properties	671,038	877,799
Other	299,446	569,667
Total	19,409,249	13,500,513

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NOTE 15 – DEPOSITS

The information on deposits is shown in Exhibit "H" - Concentration of deposits, which are an integral part of these separate financial statements and the composition of deposits for the non-financial private sector is as follows:

	12/31/24	12/31/23
Savings Banks	1,714,439,772	2,113,333,362
Fixed term and term investments	1,412,710,450	1,061,126,082
Current accounts	287,117,748	294,110,519
Investment Accounts	179,662,589	61,029,637
Interests and adjustments	70,538,259	116,958,861
Other	177,312,905	70,028,575
Total	3,841,781,723	3,716,587,036

NOTE 16 – OTHER FINANCIAL LIABILITIES

Other financial liabilities are measured at amortized cost and are composed as follows:

	12/31/24	12/31/23
Credit card consumption payable	196,180,007	137,546,015
Miscellaneous creditors	57,695,752	75,667,702
Creditors for purchases of public securities to be liquidated	18,917,517	114,047,771
Collections and other collections on behalf of third parties	15,578,686	2,313,686
Creditors for purchases of foreign currency cash to be liquidated	9,324,455	-
Obligations for foreign trade-related transactions	4,605,344	11,089,908
Total	302,301,761	340,665,082

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NOTES TO THE SEPARATE FINANCIAL STATEMENTS
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(Stated in thousands of pesos)

NOTE 17 – FINANCING RECEIVED FROM THE BCRA AND OTHER FINANCIAL INSTITUTIONS

The financing received from the BCRA and other financial institutions is measured at amortized cost and its composition is as follows:

	12/31/24	12/31/23
Financing received from foreign financial institutions	38,711,478	108,276,633
Financing received from local financial institutions	691,582	2,622,635
BCRA	61,479	88,638
Total	39,464,539	110,987,906

NOTE 18 – NEGOTIABLE OBLIGATIONS ISSUED

The Entity's current Obligations Program is described in Note 24 of the consolidated financial statements and to date there are no series of negotiable obligations issued under the aforementioned Program.

NOTE 19 – OTHER NON-FINANCIAL LIABILITIES

Other non-financial liabilities are measured at amortized cost and are as follows:

	12/31/24	12/31/23
Other short-term employee benefits to be paid	29,272,111	31,186,004
Withholdings and Perceptions	18,162,990	18,205,922
Other taxes to be paid	12,478,134	23,558,248
Collections made in advance	11,478,093	22,502,069
Remuneration and social charges to be paid	6,903,092	8,195,723
For liabilities of the contract with the client	4,239,692	1,289,304
Miscellaneous Creditors	4,036,977	5,415,408
Withholdings to be paid on remuneration	2,754,619	2,077,295
Pension payment orders	1,824,400	1,048,053
Other	2,742,392	2,461,911
Total	93,892,500	115,939,937

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NOTES TO THE SEPARATE FINANCIAL STATEMENTS

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NOTE 20 – PROVISIONS

It includes the estimated amounts to deal with risks that are likely to materialise which, if they occur, will give rise to a loss for the Entity. The movement of such provisions for the year ended December 31, 2024 is set out in Exhibit J "Movement of Provisions" in these separate financial statements.

The falls in provisions as of December 31, 2024 are detailed below:

Falling provisions	Labor Lawsuits	General Demands	Tax Lawsuits	Eventual Responsibilities	12/31/24
Less than 12 months	538,651	1,282,423	29,562	2,806,829	4,657,465
More than 12 months	360,644	816,059	193,501	486,807	1,857,011
Total	899,295	2,098,482	223,063	3,293,636	6,514,476

The falls in provisions as of December 31, 2023 are detailed below:

Falling provisions	Labor Lawsuits	General Demands	Tax Lawsuits	Eventual Responsibilities	12/31/23
Less than 12 months	876,128	1,839,987	47,652	1,498,314	4,262,081
More than 12 months	654,747	458,869	346,781	450,645	1,911,042
Total	1,530,875	2,298,856	394,433	1,948,959	6,173,123

Due to the nature of its business, the Entity has a number of pending claims for which provisions are recorded when, in the opinion of Management and its legal advisors, it is likely that these may result in additional liabilities and the amount can be reasonably estimated. With respect to other claims against the Entity that have not been provisioned, in the opinion of Management and its legal advisors, they will not result in liabilities in addition to those already recorded and will not have a material effect on the Entity's financial statements.

The Management of the Entity and its legal advisors consider that the cases in which it is possible that they may involve any disbursement of cash are not material, and that there are no other significant effects than those set forth in these financial statements.

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NOTES TO THE SEPARATE FINANCIAL STATEMENTS
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NOTE 21 – INTEREST INCOME

The composition of the item is as follows:

Interest Income	12/31/24	12/31/23
Public Securities	1,336,494,272	2,251,039,866
Premiums for Active Passes with the financial sector	416,750,397	737,869,784
Advances	219,564,247	352,384,436
Documents	202,534,714	255,496,441
Personal Loans	80,260,344	79,300,930
Credit Cards	75,074,198	118,654,475
Loans to the Financial Sector	45,944,318	52,808,273
U,V,A. Adjustment	34,435,895	34,061,613
Private Securities	20,851,610	39,251,342
Negotiable Obligations	20,066,805	39,615,561
Other Loans	12,729,406	31,282,287
Leasing	6,875,320	9,456,892
Other	107,679	65,719
Total	2,471,689,205	4,001,287,619

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NOTE 22 – INTEREST EXPENSE

The composition of the item is as follows:

Interest Expense	12/31/24	12/31/23
Fixed-term deposits	662,201,950	1,789,942,113
Deposits in Current Accounts	292,746,203	577,718,665
Other Financial Intermediation Obligations	60,222,200	39,206,389
Term Deposits with Early Cancellation	45,117,493	32,151,821
Savings Bank Deposits	7,237,365	121,218,948
Premiums for passive passes with the financial sector	2,499,057	2,117,158
Other	28,056,152	26,398,674
Total	1,098,080,420	2,588,753,768

NOTE 23 – FEE INCOME

The composition of the item is as follows:

Fee Income	12/31/24	12/31/23
Debit and Credit Cards	41,866,958	47,744,382
Product Packages	35,469,312	38,799,375
Deposits	19,191,339	23,793,779
Insurance	11,811,003	19,837,956
Foreign trade	8,212,549	7,329,729
Revenues	7,269,756	10,344,085
Loans	2,653,627	1,405,585
Securities	1,862,022	1,838,047
Other	1,865,159	2,217,930
Total	130,201,725	153,310,868

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NOTE 24 – FEE EXPENSES

The composition of the item is as follows:

Fee Expenses	12/31/24	12/31/23
Linked to Debit and Credit Cards	38,240,713	37,519,470
Public sector	14,477,733	13,634,044
Linked to Degrees	2,253,290	1,568,941
Transfers	923,691	1,146,822
Revenues	262,068	712,617
Other	4,274,586	5,803,428
Total	60,432,081	60,385,322

NOTE 25 – NET PROFIT FROM THE MEASUREMENT OF FINANCIAL INSTRUMENTS AT FAIR VALUE THROUGH PROFIT OR LOSS

The composition of the item is as follows:

Net profit by measurement of financial instruments to VR with changes in results	12/31/24	12/31/23
Foreign currency forward transactions	11,535,367	11,378,287
Profit or loss from sale or derecognition of financial assets	4,886,204	14,647,691
Private Securities	72,363	41,364
Government Securities and Instruments Issued by the BCRA	(365,479)	7,417,867
Total	16,128,455	33,485,209

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NOTE 26 – OTHER OPERATING INCOME

The composition of the item is as follows:

Other Operating Income	12/31/24	12/31/23
Other adjustments and interest for miscellaneous credits	17,816,553	22,660,304
Safe deposit box rental fees	9,663,904	9,489,596
Linked to capital markets and securities	9,157,524	4,191,102
Punitive Interest	1,776,821	1,235,077
Recovered credits	1,400,928	3,394,830
Linked to deposits	654,653	186,294
Profits from the sale of property, plant and equipment	393,316	884,898
Unaffected forecasts	391,570	537,185
Linked to transfers	224,798	370,369
Other	11,974,826	10,689,874
Total	53,454,893	53,639,529

NOTE 27 – EMPLOYEE BENEFITS

The composition of the item is as follows:

Staff Benefits	12/31/24	12/31/23
Salaries	158,669,545	184,773,905
Social Charges	32,678,082	33,465,862
Other benefits	9,193,051	15,063,702
Staff Services	7,139,541	6,827,324
Indemnities	3,542,298	4,317,974
Total	211,222,517	244,448,767

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NOTE 28 – ADMINISTRATIVE EXPENSES

The composition of the item is as follows:

Administration Expenses	12/31/24	12/31/23
Taxation	30,716,243	29,098,476
Maintenance, upkeep and repair costs	27,793,953	27,181,840
Honorarium	20,760,717	19,580,326
Transportation of diverse values	11,818,888	8,698,224
Security Services	8,686,619	8,260,867
Electricity and communications	7,516,060	7,259,473
Propaganda and publicity	4,998,198	7,005,495
Stationery and supplies	4,970,048	3,471,781
Other	18,894,254	25,071,332
Total	136,154,980	135,627,814

NOTE 29 – OTHER OPERATING EXPENSES

The composition of the item is as follows:

Other Operating Expenses	12/31/24	12/31/23
Gross receipts tax	113,263,999	237,888,921
ATM Linked	15,892,336	8,843,990
Contribution to the Deposit Guarantee Fund	10,348,874	6,461,018
Charge for other provisions	3,221,733	6,606,446
Leases - Interest on liabilities	2,521,291	2,305,174
Other	15,502,249	30,188,963
Total	160,750,482	292,294,512

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NOTES TO THE SEPARATE FINANCIAL STATEMENTS

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NOTE 30 – FAIR VALUE OF FINANCIAL INSTRUMENTS

a) Assets and liabilities measured at fair value

The fair value hierarchy of assets and liabilities measured at fair value as of December 31, 2024 is detailed below:

Concept	Book balance	VR with changes in OCI	VR with changes in results
Financial Assets			
Debt securities to VR with changes in results	39,793,058	-	39,793,058
Derivative instruments	1,871,134	-	1,871,134
Other debt securities	852,191,621	852,191,621	-
Financial assets given as collateral	11,502,909	11,502,909	-
Investments in equity instruments	191,576	-	191,576
Total	905,550,298	863,694,530	41,855,768
Financial Liabilities			
Liabilities to VR with changes in results	2,635	-	2,635
Derivative instruments	467,968	-	467,968
Total	470,603	-	470,603

Concept	Level 1	Level 2	Level 3	Total
Financial Assets				
Debt securities to VR with changes in results	39,792,909	149	-	39,793,058
Derivative instruments	-	1,871,134	-	1,871,134
Other debt securities	553,715,281	298,476,340	-	852,191,621
Financial assets given as collateral	11,502,909	-	-	11,502,909
Investments in equity instruments	-	191,576	-	191,576
Total	605,011,099	300,539,199	-	905,550,298
Financial Liabilities				
Liabilities to VR with changes in results	2,635	-	-	2,635
Derivative instruments	-	467,968	-	467,968
Total	2,635	467,968	-	470,603

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The fair value hierarchy of assets and liabilities measured at fair value as of December 31, 2023 is detailed below:

Concept	Book balance	VR with changes in OCI	VR with changes in results
Financial Assets			
Debt securities to VR with changes in results	14,780,396	-	14,780,396
Derivative instruments	1,794,720	-	1,794,720
Other debt securities	325,585,143	325,585,143	-
Financial assets given as collateral	26,421,701	26,421,701	-
Investments in equity instruments	230,255	-	230,255
Total	368,812,215	352,006,844	16,805,371
Financial Liabilities			
Liabilities to VR with changes in results	14,265	-	14,265
Derivative instruments	979,770	-	979,770
Total	994,035	-	994,035

Concept	Level 1	Level 2	Level 3	Total
Financial Assets				
Debt securities to VR with changes in results	14,780,075	321	-	14,780,396
Derivative instruments	-	1,794,720	-	1,794,720
Other debt securities	191,770,439	133,814,704	-	325,585,143
Financial assets given as collateral	26,421,701	-	-	26,421,701
Investments in equity instruments	-	230,255	-	230,255
Total	232,972,215	135,840,000	-	368,812,215
Financial Liabilities				
Liabilities to VR with changes in results	-	14,265	-	14,265
Derivative instruments	-	979,770	-	979,770
Total	-	994,035	-	994,035

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b) Valuation techniques for Level 2

The following is a description of financial instruments recorded at Level 2 fair value, i.e. using valuation techniques based on market-observable data:

- *Financial Assets and Liabilities valued at fair value:* mainly includes National Treasury Securities, BCRA Liquidity Bills, Provincial Debt Securities and Negotiable Obligations that are recorded at fair value using yield curves of kind corresponding to the same type of instrument, with normal and usual quotation and of similar duration.
- *Derivative financial instruments:* includes the fair value of forward transaction contracts with settlement at maturity of the transaction, which is determined as the difference between the agreed and market values, discounted at the date of measurement.

c) Valuation techniques for Level 3

As of December 31, 2024, no Tier 3 fair value valuations have been made.

d) Financial instruments not measured at fair value

The main financial instruments not measured at fair value, when the instrument does not have a quoted value in a known market, and the methodologies and assumptions used to determine their fair values are described below:

- **Assets and liabilities whose fair value is similar to their carrying balance**

For financial assets and liabilities with short-term maturities (less than three months), the carrying balance is considered to be similar to fair value. This assumption also applies to savings bank deposits, current accounts and others.

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• Fixed-rate financial instruments

The fair value of financial assets was determined by discounting future cash flows at market rates at each measurement date for financial instruments with similar characteristics. The estimated fair value of fixed-rate deposits was determined by discounting future cash flows using market interest rates for deposits with maturities similar to those in the Bank's portfolio.

• Variable rate financial instruments

The fair value of financial assets and liabilities accruing a variable rate was determined by discounting the estimated future cash flows considering the variable rate contractually applicable at the measurement date, discounted by applying market rates for financial instruments with similar characteristics and credit risk.

The fair value hierarchy of assets and liabilities not measured at fair value as of December 31, 2024 is detailed below:

Concept	Accounting balance as of 12/31/24	Total	Fair value		
			Level 1	Level 2	Level 3
Financial assets					
Cash and Bank Deposits	841,925,227	(1)	-	-	-
Pass and bond operations	11,205,568	(1)	-	-	-
Other financial assets	76,358,992	(1)	-	-	-
Loans and other financing	2,249,739,946	2,223,691,354	-	-	2,223,691,354
Other Debt Securities	1,508,275,718	1,352,989,379	1,352,989,379	-	-
Financial assets given as collateral	92,840,917	89,695,391	89,695,391	-	-
Financial liabilities					
Deposits	4,133,217,770	4,135,915,794	-	4,135,915,794	-
Other financial liabilities	302,301,761	(1)	-	-	-
Financing received from the BCRA and other financial institutions	39,464,539	(1)	-	-	-

(1) Fair value is not reported, because it is considered to be similar to its carrying amount.

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The fair value hierarchy of assets and liabilities not measured at fair value as of December 31, 2023 is as follows:

Concept	Balance as of 12/31/23	Total	Fair value		
			Level 1	Level 2	Level 3
Financial assets					
Cash and Bank Deposits	859,157,039	(1)	-	-	-
Pass and bond operations	2,134,151,102	(1)	-	-	-
Other financial assets	178,080,309	(1)	-	-	-
Loans and other financing	1,418,837,229	1,408,196,892	-	-	1,408,196,892
Other Debt Securities	580,129,878	695,085,504	692,579,900	2,505,604	-
Financial assets given as collateral	108,156,850	121,580,690	92,766,233	28,814,457	-
Financial liabilities					
Deposits	4,004,300,932	3,992,004,348	-	3,992,004,348	-
Other financial liabilities	340,665,082	(1)	-	-	-
Financing received from the BCRA and other financial institutions	110,987,906	(1)	-	-	-

(1) Fair value is not reported, because it is considered to be similar to its carrying amount.

NOTE 31 – RESTRICTED AVAILABILITY ASSETS

	12/31/24	12/31/23
Special Escrow Accounts (*)	48,922,775	32,895,507
BCRA - Trust to guarantee forward cleared transactions	35,896,866	62,323,131
Government Securities of the National Treasury	35,896,866	62,323,131
Escrow - Credit and Debit Card Administrators	17,246,224	34,717,120
Escrow - Stock Surety Bonds	-	1,900
Guarantee - IDB Line - Global Credit Program for MSMEs and others	2,171,600	4,553,755
Government Securities of the National Treasury	2,171,600	4,553,755
Other	106,361	87,138
Total	104,343,826	134,578,551

(*) See Note 9.

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NOTES TO THE SEPARATE FINANCIAL STATEMENTS

for the financial year ended December 31, 2024
presented in comparison with the previous year
(Stated in thousands of pesos)

NOTE 32 – MINIMUM CASH AND MINIMUM CAPITAL

Minimum cash

The BCRA establishes different prudential regulations to be observed by financial institutions with respect to, mainly, the levels of solvency, liquidity and levels of credit assistance, among others.

The minimum cash standards establish the requirement to maintain liquid assets in relation to deposits and other obligations recorded in each financial year. The concepts computed for the purposes of integrating this requirement are detailed below:

Minimum Cash	12/31/24	12/31/23
Cash and bank deposits		
BCRA - Current Account	490,235,279	505,828,019
Other debt securities		
Bills Issued by the BCRA	-	54,773,272
Public Securities in \$	451,535,284	322,448,029
Government Securities in US\$	-	154,168,242
Financial Assets Delivered as Collateral		
BCRA - Special Guarantee Accounts	48,922,776	32,895,509
Total	990,693,339	1,070,113,071

Minimum capital

The minimum capital composition is as follows:

Minimum Capitals	12/31/24	12/31/23
Minimum Capital Requirement (A)	336,279,768	257,129,009
Credit risk	220,466,022	160,917,107
Market Risk – Securities	898,322	237,132
Market Risk – Currencies	4,655,724	18,088,320
Operational Risk	110,259,700	77,886,450
Integration (B)	1,189,077,696	1,024,908,291
Excess (B - A)	852,797,928	767,779,282

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NOTES TO THE SEPARATE FINANCIAL STATEMENTS
for the financial year ended December 31, 2024
presented in comparison with the previous year
(Stated in thousands of pesos)

NOTE 33 – TRANSACTIONS WITH COMPANIES INCLUDED IN ARTICLE 33 OF THE GENERAL CORPORATION LAW NO. 19.550

The balances that the Entity maintained with its controlled and related companies and with its parent company as of December 31, 2024 and 2023 are included below:

	12/31/24	12/31/23
Patagonia Valores S.A.		
Deposits - Current Accounts	565,300	315,350
Deposits - Special Current Account	142,082	574,272
Deposits – Fixed term	-	2,383,869
Miscellaneous debtors	-	5,002
Securities in custody	1,347,316	225,322
Patagonia Inversora S.A. Sociedad Gerente de F.C.I.		
Deposits - Current Accounts	25,078	90
Securities in custody	12,998,344	26,726,116
Banco Patagonia (Uruguay) S.A.I.F.E. "In Liquidation"		
Deposits - Current Account	37	80
GPAT Compañía Financiera S.A.U.		
Loans and other financing - Interfinancieros (Call received)	34,945,271	-
Deposits - Current Accounts	1,216,267	254,392
Other financial liabilities	110,198	90,402
Securities in custody	794,908	835,908
Banco do Brasil S.A.		
Cash and deposits in banks – Financial institutions and correspondents	437,161	537,930
Deposits – Current accounts	261	58
Deposits – Fixed Term	473,919	408,133
Deposits – Fixed Term Residents Abroad	118,381,576	68,805,301
Financing received from financial institutions	14,775,073	78,160,491
Securities in Custody	22,360	30,480
Responsibilities for Foreign Trade Operations	1,480,239	3,476,866

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NOTES TO THE SEPARATE FINANCIAL STATEMENTS

for the financial year ended December 31, 2024
presented in comparison with the previous year
(Stated in thousands of pesos)

The results generated for the financial years ended December 31, 2024 and 2023 with its controlled and related companies and with its parent company are as follows:

	12/31/24	12/31/23
Patagonia Valores S.A.		
Commissions and other operating income	3,358	-
Other Operating Income - Miscellaneous Earnings	4,492	7,561
Interest Expenses - Interest on Financing to Local Financial Institutions	1,532,576	1,047,553
Patagonia Inversora S.A. Sociedad Gerente de F.C.I.		
Other Operating Income - Miscellaneous Earnings	24,148	16,161
Banco Patagonia (Uruguay) S.A.I.F.E. "In Liquidation"		
Other Operating Income - Miscellaneous Earnings	-	1,099
GPAT Compañía Financiera S.A.U.		
Interest Income - Financial Sector	4,539,380	106,449
Interest Income - Advances	37,499	60,530
Commissions and other operating income	16,672	5,442
Expenditures by Commissions	481,092	290,514
Other Operating Income - Miscellaneous Earnings	42,848	40,026
Banco do Brasil S.A.		
Financial Income - Interest on other loans	-	83,029
Financial Expenditures - Interest on other financing from financial institutions	37,274,924	30,372,687
Commission Income	388	265
Other Operating Income - Miscellaneous Earnings	2,400	4,136

NOTE 34 – COMPLIANCE WITH THE PROVISIONS ESTABLISHED BY LAW NO. 25.738

Banco Patagonia S.A. is a corporation incorporated under the laws of the Argentine Republic whose shareholders limit their liability to the integration of the shares subscribed in accordance with Law No. 19.550. Consequently, and in compliance with Law No. 25.738, it is reported that neither the majority shareholders of foreign capital, nor the local or foreign shareholders are liable, in excess of the aforementioned shareholding, for the obligations arising from the operations entered into by the Entity.

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NOTES TO THE SEPARATE FINANCIAL STATEMENTS for the financial year ended December 31, 2024 presented in comparison with the previous year (Stated in thousands of pesos)

NOTE 35 – REQUIREMENT OF THE CNV TO ACT AS AN OPEN MARKET AGENT

Considering the operations currently carried out by Banco Patagonia SA, and in accordance with the different categories of agents established by the rules of the CNV (text ordered according to General Resolution No. 622/2013 and amendments), the Entity is registered with said Body as a Settlement and Clearing Agent and Integral Trading Agent, Custody Agent of Collective Investment Products of Mutual Funds and Financial and Non-Financial Fiduciary and Entity of Guarantee:

The minimum net worth required by said regulation for the different categories of agent in which it is registered amounts to 1,420,350 Purchasing Value Units (UVA) as of December 31, 2024, upgradable by the Reference Stabilization Coefficient (CER), Law 25.857, which is equivalent to 1,847,663.

On the other hand, the minimum consideration must be 50% of the amount required as minimum equity, which amounts to 710,175 UVAs, equivalent to 923,832.

As of December 31, 2024, the Entity's equity exceeds that required by the CNV and the Total Minimum Counterpart required is integrated with funds deposited with the BCRA in its current account No. 034.

NOTE 36 – PUBLICATION OF FINANCIAL STATEMENTS

In accordance with the provisions of Communication "A" 2813 and complementary ones of the BCRA, the prior intervention of the BCRA is not required for the purposes of the publication of these financial statements.

NOTE 37 – SUBSEQUENT EVENTS

There are no events or transactions that occurred between the year-end date and the date of issuance of these financial statements not disclosed therein that could significantly affect the Entity's equity and financial position as of December 31, 2024, or the results of the year.

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EXHIBIT "A"
DETAIL OF PUBLIC AND PRIVATE SECURITIES
to 12/31/24 and 12/31/23
(Stated in thousands of pesos)

Concept	Identification	Tenure				Position	
		Fair Value	Level of Fair value	Balance as of 12/31/24	Balance as of 12/31/23	No Options (1)	Final
DEBT SECURITIES AT FAIR VALUE							
WITH CHANGES IN RESULTS		39,793,058		39,793,058	14,780,396	39,790,423	39,790,423
Of the Country		39,793,058		39,793,058	14,780,396	39,790,423	39,790,423
Public Securities		39,792,909		39,792,909	14,780,075	39,790,274	39,790,274
Dual Currency Nation Bond - Expiry 01/25	9203	17,959,220	1	17,959,220	-	17,959,220	17,959,220
National Treasury Bond in \$ - Vto. 02/26	9314	7,814,210	1	7,814,210	-	7,814,210	7,814,210
National Treasury Bond in \$ - Vto. 12/25	9310	3,415,159	1	3,415,159	-	3,415,159	3,415,159
National Treasury Bond Discount in \$ CER – Vto. 12/27	9250	2,338,495	1	2,338,495	-	2,338,495	2,338,495
National Treasury Bill in \$ - Vto. 08/25	9308	2,007,044	1	2,007,044	-	2,007,044	2,007,044
National Treasury Bond in \$ CER - Version 10/26	9313	1,172,051	1	1,172,051	-	1,172,051	1,172,051
National Treasury Bond in \$ CER – Vto. 02/25	9180	917,190	1	917,190	3,915,372	917,190	917,190
National Treasury Bond in \$ - Vto. 10/25	9309	784,893	1	784,893	-	784,893	784,893
National Treasury Bond in \$ CER – Vto. 12/25	9248	736,332	1	736,332	-	736,332	736,332
National Treasury Bond in \$ CER – Vto. 12/26	9249	554,017	1	554,017	-	554,017	554,017
Other		2,094,298		2,094,298	10,864,703	2,091,663	2,091,663
Private Securities		149		149	321	149	149
Other		149		149	321	149	149

(1) Includes "Holding" plus "Assigned Escrow Deposits" and "Loans" minus "Deposits."

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EXHIBIT "A" DETAIL OF PUBLIC AND PRIVATE SECURITIES to 12/31/24 and 12/31/23 (Stated in thousands of pesos)

Concept	Identification	Tenure				Position	
		Fair Value	Level of Fair value	Balance as of 12/31/24	Balance as of 12/31/23	No Options (2)	Final
OTHER DEBT SECURITIES		852,191,621		2,360,467,339	905,715,021	2,398,506,493	2,398,506,493
MEASURED AT FAIR VALUE THROUGH OCI (1)		852,191,621		852,191,621	325,585,139	863,694,530	863,694,530
Of the Country		852,191,621		852,191,621	325,585,139	863,694,530	863,694,530
Public Securities		705,557,968		705,557,968	214,325,200	717,060,877	717,060,877
Fiscal Letter Liquidity \$ - Vto. 07/25	9285	140,235,328	2	140,235,328	-	140,235,328	140,235,328
National Treasury Bill in \$ - Vto. 06/25	9288	105,729,122	1	105,729,122	-	105,729,122	105,729,122
National Treasury Bill in \$ - Vto. 08/25	9308	100,501,051	1	100,501,051	-	100,501,051	100,501,051
National Treasury Bill in \$ - Vto. 08/25	9296	79,678,450	1	79,678,450	-	79,678,450	79,678,450
National Treasury Bill in \$ - Vto. 09/25	9301	74,336,150	1	74,336,150	-	74,336,150	74,336,150
National Treasury Bill in \$ - Vto. 05/25	9300	55,186,149	1	55,186,149	-	55,186,149	55,186,149
National Treasury Bill in \$ - Vto. 09/25	9306	51,083,619	1	51,083,619	-	51,083,619	51,083,619
National Treasury Bill in \$ - Vto. 06/25	9295	34,762,618	1	34,762,618	-	34,762,618	34,762,618
National Treasury Bond CER – Vto. 02/25	9180	19,269,686	1	19,269,686	62,192,373	19,269,686	19,269,686
National Treasury Bond CER – Vto. 07/25	9305	16,056,808	1	16,056,808	-	16,056,808	16,056,808
Other		28,718,987		28,718,987	152,132,827	40,221,896	40,221,896
Instruments issued by the BCRA		-		-	29,258,663	-	-
BCRA Bill Linked to the U\$S	4727	-	2	-	29,258,663	-	-
Private Securities		146,633,653		146,633,653	82,001,276	146,633,653	146,633,653
VD FF Mercado Credit in \$ - Class 26	58070	10,217,200	2	10,217,200	-	10,217,200	10,217,200
VD FF Mercado Credit in \$ - Class 27	58115	8,923,769	2	8,923,769	-	8,923,769	8,923,769
ON Pampa Energía in u\$s - Class 22	58107	7,309,729	2	7,309,729	-	7,309,729	7,309,729
VD FF Mercado Crédito Con \$ - Clase 33 C	57795	6,701,899	2	6,701,899	-	6,701,899	6,701,899
ON Vista Energy in U\$S - Class 23	57636	5,251,202	2	5,251,202	-	5,251,202	5,251,202
ON Cía, Gral de Comb, u\$s - Class 34	57586	5,248,870	2	5,248,870	-	5,248,870	5,248,870
ON Petro, Codoro, Rivadavia u\$s - Class O	57379	4,872,825	2	4,872,825	8,245,910	4,872,825	4,872,825
ON Arcor in \$ - Class 24	58105	4,461,892	2	4,461,892	-	4,461,892	4,461,892
ON General Fuel Company - Class 36	58123	4,396,411	2	4,396,411	-	4,396,411	4,396,411
ON YPF in u\$s - Class 32	58129	4,288,319	2	4,288,319	-	4,288,319	4,288,319
Other		84,961,537		84,961,537	73,755,366	84,961,537	84,961,537

(1) See Note 13 to the Consolidated Financial Statements.

(2) Includes "Holding" plus "Assigned Collateral Deposits" and "Loans" minus "Deposits."

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EXHIBIT "A"
DETAIL OF PUBLIC AND PRIVATE SECURITIES
to 12/31/24 and 12/31/23
(Stated in thousands of pesos)

Concept	Identifi- cation	Tenure				Position	
		Fair Value	Level of Fair Value	Balance as of 12/31/24	Balance as of 12/31/23	No Options (1)	Final
MEASURED AT AMORTIZED COST				1,508,275,718	580,129,882	1,534,811,963	1,534,811,963
Of the Country				1,508,275,718	580,129,882	1,534,811,963	1,534,811,963
Public Securities				1,508,275,718	525,356,609	1,534,811,963	1,534,811,963
Bonus in \$ Zero Coupon – Vto. 12/26	9249			737,388,868	-	745,362,729	745,362,729
Treasury Bonds \$ CER – Vto. 03/26	9257			160,030,113	-	160,030,113	160,030,113
Treasury Bonds \$ CER – Vto. 06/26	9240			135,371,779	-	153,934,163	153,934,163
Treasury Bonds \$ CER – Vto. 03/25	9263			117,103,387	-	117,103,387	117,103,387
Treasury Bonds \$ - Vto. 08/25	9196			93,690,303	59,085,266	93,690,303	93,690,303
Treasury Bonds \$ CER – Vto. 12/25	9248			57,169,731	-	57,169,731	57,169,731
Treasury Bonds \$ CER 4,25% - Expiry 02/25	9180			48,814,139	-	48,814,139	48,814,139
Treasury Bonds \$ CER – Vto. 10/26	9313			43,449,686	-	43,449,686	43,449,686
Treasury Bonds \$ CER - Version 06/25	9244			33,573,896	-	33,573,896	33,573,896
Treasury Bill Cap. In \$ - Vto. 03/25	9256			25,513,392	-	25,513,392	25,513,392
Other				56,170,424	466,271,343	56,170,424	56,170,424
Instruments Issued by the BCRA				-	54,773,273	-	-
BCRA Liquidity Bill – Vto. 01/24	4798			-	52,267,668	-	-
BCRA Liquidity Bill - Vto. 01/24	4797			-	2,505,605	-	-
EQUITY INSTRUMENTS		191,576		191,576	230,255	191,576	191,576
MEASURED AT FAIR VALUE THROUGH PROFIT OR LOSS		191,576		191,576	230,255	191,576	191,576
Of the Country		3,601		3,601	7,757	3,601	3,601
Matba Rofex S.A.		3,042	2	3,042	6,553	3,042	3,042
Deposit Insurance S.A.		492	2	492	1,060	492	492
Argencontrol S.A.		53	2	53	114	53	53
Celta Coop. Works Ser, Tres Arroyos		12	2	12	26	12	12
Coop. Eléctrica Ltda. de Claromecó		2	2	2	4	2	2
From the outside		187,975		187,975	222,498	187,975	187,975
Banco Latinoamericano de Comercio Exterior S,A		184,825	2	184,825	214,225	184,825	184,825
Society Worldwide Interbank Financial Telecommunication		3,150	2	3,150	8,273	3,150	3,150

(1) Includes "Holding" plus "Assigned Escrow Deposits" and "Loans" minus "Deposits."

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EXHIBIT "B"
CLASSIFICATION OF LOANS AND OTHER FINANCING BY SITUATION AND OTHER GUARANTEES RECEIVED
to 12/31/24 and 12/31/23
(Stated in thousands of pesos)

COMMERCIAL PORTFOLIO	12/31/24	12/31/23
In a normal situation	1,723,878,305	1,104,146,478
With "A" preferred guarantees and counter-guarantees	131,258,043	52,192,538
With preferred "B" guarantees and counter-guarantees	24,412,660	42,950,750
No Warranties or Counter-Warranties Preferred	1,568,207,602	1,009,003,190
With special tracking	83	14,238
Under observation	83	7,271
No Warranties or Counter-Warranties Preferred	83	7,271
Under negotiation or with refinancing agreements	-	6,967
With preferred "B" guarantees and counter-guarantees	-	2,460
No Warranties or Counter-Warranties Preferred	-	4,507
With problems	-	1,581
No Warranties or Counter-Warranties Preferred	-	1,581
With high risk of insolvency	496	2,751
No Warranties or Counter-Warranties Preferred	496	2,751
Irretrievable	62,737	4,668
No Warranties or Counter-Warranties Preferred	62,737	4,668
TOTAL COMMERCIAL PORTFOLIO	1,723,941,621	1,104,169,716

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EXHIBIT "B"
CLASSIFICATION OF LOANS AND OTHER FINANCING BY SITUATION AND OTHER GUARANTEES RECEIVED
to 12/31/24 and 12/31/23
(Stated in thousands of pesos)

CONSUMER AND/OR HOUSING PORTFOLIO	12/31/24	12/31/23
Normal compliance	731,353,986	460,664,576
With "A" preferred guarantees and counter-guarantees	40,222,912	18,991,561
With preferred "B" guarantees and counter-guarantees	15,278,993	9,511,235
No Warranties or Counter-Warranties Preferred	675,852,081	432,161,780
Low Risk	8,905,189	3,848,652
With "A" preferred guarantees and counter-guarantees	130,863	42,936
With preferred "B" guarantees and counter-guarantees	11,750	54,780
No Warranties or Counter-Warranties Preferred	8,762,576	3,750,936
Low Risk – Under Special Treatment	96,625	15,879
No Warranties or Counter-Warranties Preferred	96,625	15,879
Medium Risk	5,425,648	2,190,951
With "A" preferred guarantees and counter-guarantees	34,646	16,674
With preferred "B" guarantees and counter-guarantees	2,412	43,102
No Warranties or Counter-Warranties Preferred	5,388,590	2,131,175
High Risk	4,679,622	3,244,983
With "A" preferred guarantees and counter-guarantees	7,050	20,039
With preferred "B" guarantees and counter-guarantees	11,432	5,719
No Warranties or Counter-Warranties Preferred	4,661,140	3,219,225
Irretrievable	739,939	571,226
With "A" preferred guarantees and counter-guarantees	1,500	1,433
With preferred "B" guarantees and counter-guarantees	3,498	2,094
No Warranties or Counter-Warranties Preferred	734,941	567,699
TOTAL CONSUMER AND/OR HOUSING PORTFOLIO	751,201,009	470,536,267
GRAND TOTAL	2,475,142,630	1,574,705,983

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EXHIBIT "B"
CLASSIFICATION OF LOANS AND OTHER FINANCING BY SITUATION AND OTHER GUARANTEES RECEIVED
to 12/31/24 and 12/31/23
(Stated in thousands of pesos)

RECONCILIATION OF LOANS AND OTHER FINANCING W/STATEMENT OF FINANCIAL POSITION

DETAIL	12/31/24	12/31/23
BALANCE S/EXHIBIT "B"	2,475,142,630	1,574,705,983
Items included in Exhibit "B" and not included in Loans and Other Financing	(203,566,927)	(138,068,061)
Off-balance sheet items Agreed credits (unused balances), other guarantees granted and others included in the Debtor Classification standards,	(56,933,274)	(56,066,785)
Other items	(146,633,653)	(82,001,276)
Items not included in Exhibit "B" and included in the Loans and Other Financing heading	(21,835,757)	(17,800,693)
Loans and Other Financing Loans to Staff	5,252,058	1,823,363
Loans and Other Financing IFRS adjustment for effective interest rate	(7,922,362)	(7,867,377)
Loans and Other Financing Provisions for uncollectibility risk	(19,165,453)	(11,756,679)
BALANCE W/STATEMENT OF FINANCIAL POSITION	2,249,739,946	1,418,837,229

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EXHIBIT "C"
CONCENTRATION OF LOANS AND OTHER FINANCING
to 12/31/24 and 12/31/23
(Stated in thousands of pesos)

Number of customers	FINANCING			
	12/31/24		12/31/23	
	Debt Balance	% on Total Portfolio	Debt Balance	% on Total Portfolio
10 Biggest Customers	772,990,720	31.2%	490,211,143	31.1%
Next 50 Biggest Customers	635,735,048	25.7%	360,724,249	22.9%
100 Next Biggest Customers	171,994,906	7.0%	131,689,986	8.4%
Other customers	894,421,956	36.1%	592,080,605	37.6%
TOTAL	2,475,142,630	100.0%	1,574,705,983	100,0%

RECONCILIATION OF LOANS AND OTHER FINANCING W/STATEMENT OF FINANCIAL POSITION

DETAIL	12/31/24	12/31/23
BALANCE S/EXHIBIT "C"	2,475,142,630	1,574,705,983
Items included in Exhibit "C" and not included in the heading Loans and Other Financing	(203,566,927)	(138,068,061)
Off-balance sheet items Agreed credits (unused balances), other guarantees granted and others included in the Debtor Classification standards,	(56,933,274)	(56,066,785)
Other items	(146,633,653)	(82,001,276)
Items not included in Exhibit "C" and included in the heading Loans and Other Financing	(21,835,757)	(17,800,693)
Loans and Other Financing Loans to Staff	5,252,058	1,823,363
Loans and Other Financing IFRS adjustment for effective interest rate	(7,922,362)	(7,867,377)
Loans and Other Financing Allowances for loan losses	(19,165,453)	(11,756,679)
BALANCE W/STATEMENT OF FINANCIAL POSITION	2,249,739,946	1,418,837,229

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EXHIBIT "D"
OPENING OF LOANS AND OTHER FINANCING BY TERMS
to 12/31/24
(Stated in thousands of pesos)

Concept	Overdue portfolio	Deadlines remaining for maturity						Total as of 12/31/24
		1 month	3 months	6 months	12 months	24 months	More than 24 months	
Non-Financial Public Sector	-	699,135	37,372	53,100	94,196	135,513	101,441	1,120,757
Financial Sector	420	130,606,073	8,721,306	12,443,536	47,794,660	15,262,577	399,552	215,228,124
Non-financial private sector and residents abroad	21,449,503	1,462,299,259	140,575,810	173,465,300	215,782,706	226,364,225	388,131,220	2,628,068,023
TOTAL	21,449,923	1,593,604,467	149,334,488	185,961,936	263,671,562	241,762,315	388,632,213	2,844,416,904

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EXHIBIT "E"
DETAILS OF SHAREHOLDINGS IN OTHER COMPANIES
to 12/31/24 and 12/31/23
(Stated in thousands of pesos)

Denomination		Shares and/or Quotas			Amount		
		Class	Unit Face Value	Votes per share	Quantity	12/31/24	12/31/23
PARTICIPATION IN FINANCIAL INSTITUTIONS AND COMPLEMENTARY ACTIVITIES							
Controlled							
In the country							
30678564822	GPAT Compañía Financiera S.A.U.	Ordinary	\$ 1	1	86,837	24,083,302	25,140,135
30608298815	Patagonia Inversora S.A. Soc. Gte. of F.C.I.	Ordinary	\$ 1	1	13,317	13,485,969	24,047,123
30654325126	Patagonia Valores S.A.	Ordinary	\$ 1	1	13,863	4,488,667	2,768,789
Abroad							
00034UY0117	Banco Patagonia (Uruguay) S.A.I.F.E. "In Liquidation"	Ordinary	US\$ 100	1	61	669,280	1,307,659
Associates and Joint Ventures							
30690783521	Interbanking S.A.	Ordinary	\$ 1	1	150	4,900,521	3,993,936
33628189159	Mercado Abierto Electrónico S.A.	Ordinary	\$ 0.1	1	9,888	1,873,193	1,438,556
30716829436	Play Digital S.A.	Ordinary	\$ 1	1	181,047	319,063	522,917
30692264785	Compensadora Electrónica S.A.	Ordinary	\$ 1	1	44	568,852	274,379
33663293309	Provincanaje S.A.	Ordinary	\$ 1	1	9,003	16,540	56,885
Total						50,405,387	59,550,379

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EXHIBIT "E"
DETAILS OF SHAREHOLDINGS IN OTHER COMPANIES
to 12/31/24 and 12/31/23
(Stated in thousands of pesos)

Denomination	Issuer Information - Data from the latest Financial Statement				
	Main activity	Year-end date	Capital	Equity	Profit for the year
PARTICIPATION IN FINANCIAL INSTITUTIONS AND COMPLEMENTARY ACTIVITIES					
Controlled					
In the country					
GPAT Compañía Financiera S.A.U.	Financial Company	12/31/2024	86,837	24,083,302	-1,056,837
Patagonia Inversora S.A. Soc. Gte. of F.C.I.	Mutual Fund Manager	12/31/2024	13,317	13,485,977	7,364,322
Patagonia Valores S.A.	Settlement and Clearing Agent and Integral Trading Agent	12/31/2024	13,863	4,488,669	2,984,982
Abroad		12/31/2024			
Banco Patagonia (Uruguay) S.A.I.F.E. "In Liquidation".	Foreign bank	12/31/2024	6,314,770	669,280	(105,929)
Associates and Joint Ventures					
Interbanking S.A.	Interbank transfer service	11/30/2024	1,346	44,104,733	14,523,116
Mercado Abierto Electrónico S.A.	Coordination of transactions with securities	09/30/2024	499,344	94,596,231	(27,011,780)
Play Digital S.A.	Provision of electronic payment services	09/30/2024	5,602,198	9,567,687	(7,463,782)
Compensadora Electrónica S.A.	Adm. Electronic Account Purchase Network	12/31/2023	1,000	14,252,846	3,409,762
Provincanaje S.A.	Clearing House Provincial Banks	09/30/2024	101,698	186,782	-18,221

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EXHIBIT "F"
MOVEMENT OF PROPERTY AND EQUIPMENT
to 12/31/24
(Stated in thousands of pesos)

Concept	Source value at the beginning of the fiscal year	Estimated total service life in years	Revaluation Decrease	Deterioration	Additions	Disposals	Source Value as of 12/31/24	Accumulated to 12/31/23	Depreciation Disposals	Of the exercise	Cumulative as of 12/31/24	Residual value as of 12/31/24
Measurement at cost	169,733,651		-	-	16,585,318	14,591,783	171,727,186	134,708,032	9,873,416	16,668,293	141,502,909	30,224,277
Properties	22,306,056	50	-	-	205,224	441,569	22,069,711	21,735,262	441,569	272,283	21,565,976	503,735
Furniture and Installations	35,779,944	10	-	-	416,045	170,909	36,025,080	30,587,508	155,459	1,211,792	31,643,841	4,381,239
Machinery and equipment	93,804,357	-	-	-	6,031,180	2,875	99,832,662	78,145,276	1,138	7,128,475	85,272,613	14,560,049
Vehicles	1,916,421	-	-	-	392,732	388,619	1,920,534	980,688	388,620	318,448	910,516	1,010,018
Right of use of leased properties	11,571,869	-	-	-	9,367,176	9,289,838	11,649,207	3,045,839	8,886,630	7,733,942	1,893,151	9,756,056
Sundry	224,914	5	-	-	-	-	224,914	213,459	-	3,353	216,812	8,102
Works in progress	4,130,090	-	-	-	172,961	4,297,973	5,078	-	-	-	-	5,078
Revaluation model	193,374,719	-	(36,359,978)	(21,630,722)	4,137,778	-	139,521,797	11,406,764	-	2,917,555	14,324,319	125,197,478
Properties	193,374,719	50	(36,359,978)	(21,630,722)	4,137,778	-	139,521,797	11,406,764	-	2,917,555	14,324,319	125,197,478
TOTAL	363,108,370		(36,359,978)	(21,630,722)	20,723,096	14,591,783	311,248,983	146,114,796	9,873,416	19,585,848	155,827,228	155,421,755

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EXHIBIT "F"
INVESTMENT PROPERTY MOVEMENT
to 12/31/24
(Stated in thousands of pesos)

Concept	Source value at the beginning of the fiscal year	Estimated Total Useful Life in years	Result by measurement at VR	Residual value as of 12/31/24
Measurement at fair value				
Rented properties	877,799	40	(206,761)	671,038
TOTAL	877,799		(206,761)	671,038

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EXHIBIT "G"
MOVEMENT OF INTANGIBLE ASSETS
to 12/31/24
(Stated in thousands of pesos)

Concept	Source value at the beginning of the fiscal year	Life Estimated Total in years	Additions	Accumulated to 12/31/23	Depreciation for the year	Cumulative as of 12/31/24	Residual value as of 12/31/24
Measurement at fair value							
Rented properties	26,353,541	5	629,839	19,992,831	2,262,804	22,255,635	4,727,745
TOTAL	26,353,541		629,839	19,992,831	2,262,804	22,255,635	4,727,745

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EXHIBIT "H"
CONCENTRATION OF DEPOSITS
to 12/31/24 and 12/31/23
(Stated in thousands of pesos)

Number of customers	12/31/24		12/31/23	
	Placement Balance	% of total portfolio	Placement Balance	% of total portfolio
10 Biggest Customers	1,464,507,253	35.4%	1,086,415,408	27.1%
Next 50 Biggest Customers	672,316,467	16.3%	755,904,286	18.9%
100 Next Biggest Customers	197,768,282	4.8%	189,679,679	4.7%
Other customers	1,798,625,768	43.5%	1,972,301,559	49.3%
TOTAL	4,133,217,770	100.0%	4,004,300,932	100.0%

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EXHIBIT "I"
FINANCIAL LIABILITIES BROKEN DOWN BY TERMS REMAINING TO MATURITY
to 12/31/24
(Sated in thousands of pesos)

Concept	Deadlines remaining for maturity						Total as of 12/31/24
	1 month	3 months	6 months	12 months	24 months	More than 24 months	
Deposits	3,801,020,737	349,756,690	17,193,645	817,168	-	-	4,168,788,240
Non-Financial Public Sector	251,524,714	29,449,245	-	-	-	-	280,973,959
Financial Sector	13,322,029	-	-	-	-	-	13,322,029
Non-Financial Private Sector and Residents Abroad	3,536,173,994	320,307,445	17,193,645	817,168	-	-	3,874,492,252
Liabilities at fair value through profit or loss	2,635	-	-	-	-	-	2,635
Derivative instruments	467,968	-	-	-	-	-	467,968
Other financial liabilities	302,301,761	-	-	-	-	-	302,301,761
Financing received from the BCRA and other financial institutions	8,402,252	15,278,245	7,735,251	8,912,813	6,113	8,817	40,343,491
TOTAL	4,112,195,353	365,034,935	24,928,896	9,729,981	6,113	8,817	4,511,904,095

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EXHIBIT "J"
MOVEMENT OF PROVISIONS
to 12/31/24
(Stated in thousands of pesos)

Concept	Balances at the beginning of the year	Increases	Decreases		Monetary result generated by provisions	Balance as of 12/31/24
			Disaffections	Applications		
OF LIABILITIES						
For eventual commitments	1,948,959	2,455,312	-	66,386	(1,044,249)	3,293,636
Other	4,224,164	3,923,239	170,553	2,492,710	(2,263,300)	3,220,840
Labor Lawsuits	1,530,875	749,504	-	560,844	(820,240)	899,295
General Claims, Summary and Appeals	2,298,856	3,116,488	170,553	1,914,586	(1,231,723)	2,098,482
Tax Lawsuits	394,433	57,247	-	17,280	(211,337)	223,063
TOTAL	6,173,123	6,378,551	170,553	2,559,096	(3,307,549)	6,514,476

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EXHIBIT "K"
COMPOSITION OF THE SHARE CAPITAL
to 12/31/24
(Stated in thousands of pesos)

Class	Stocks (1)			Share capital	
	Quantity	Par Value per share	Votes per share	Issued Outstanding	Integrated (1)
Ordinary Class "A"	22,768,818	1	1	22,769	22,769
Ordinary Class "B"	696,376,419	1	1	696,376	696,376
Total	719,145,237			719,145	719,145

(1) See Note 27 to the consolidated financial statements,

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EXHIBIT "L"
BALANCES IN FOREIGN CURRENCY
to 12/31/24 and 12/31/23
(Stated in thousands of pesos)

Concepts	Headquarters and suc, in the country	Total as of 12/31/24	Dollar	Euro	Real	Other	Total as of 12/31/23
ASSET							
Cash and Bank Deposits	550,652,324	550,652,324	530,645,463	17,888,266	391,242	1,727,353	726,413,799
Fair value debt securities through profit or loss	17,960,197	17,960,197	17,960,197	-	-	-	4,575,739
Other financial assets	11,273,129	11,273,129	11,273,129	-	-	-	34,275,939
Loans and other financing	221,932,967	221,932,967	207,263,573	1,840,173	-	12,829,221	157,666,068
Other Financial Institutions	-	-	-	-	-	-	1,225,652
Non-Financial Private Sector and Residents Abroad	221,932,967	221,932,967	207,263,573	1,840,173	-	12,829,221	156,440,416
Other Debt Securities	80,026,921	80,026,921	80,026,921	-	-	-	220,233,466
Financial assets given as collateral	1,636,311	1,636,311	1,636,311	-	-	-	18,128,865
Investments in Equity Instruments	187,974	187,974	184,824	3,150	-	-	222,498
Investment in subsidiaries, associates and joint ventures	669,615	669,615	669,280	335	-	-	1,308,377
Other non-financial assets	-	-	-	-	-	-	17
TOTAL ASSETS	884,339,438	884,339,438	849,659,698	19,731,924	391,242	14,556,574	1,162,824,768
LIABILITY							
Deposits	763,048,553	763,048,553	748,003,528	15,045,025	-	-	782,574,229
Non-Financial Public Sector	32,423,566	32,423,566	31,892,572	530,994	-	-	17,649,884
Financial Sector	35,577	35,577	35,577	-	-	-	52,738
Non-Financial Private Sector and Residents Abroad	730,589,410	730,589,410	716,075,379	14,514,031	-	-	764,871,607
Other financial liabilities	29,179,654	29,179,654	28,610,202	551,956	-	17,496	40,306,327
Financing received from the BCRA and other financial institutions	38,711,478	38,711,478	24,168,476	1,830,836	-	12,712,166	106,853,072
Other non-financial liabilities	126,266	126,266	126,266	-	-	-	194,876
TOTAL LIABILITIES	831,065,951	831,065,951	800,908,472	17,427,817	-	12,729,662	929,928,504

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EXHIBIT "N"
ASSISTANCE TO RELATED PARTIES
to 12/31/24 and 12/31/23
(Stated in thousands of pesos)

Concept	Normal situation	Total	
		12/31/24	12/31/23
1. Loans	2,071,211	2,071,211	1,911,438
Advances	728,304	728,304	332,737
No Warranties or Counter-Warranties Preferred	728,304	728,304	332,737
Documents	1,117,537	1,117,537	1,314,118
No Warranties or Counter-Warranties Preferred	1,117,537	1,117,537	1,314,118
Personal	10,261	10,261	29,440
No Warranties or Counter-Warranties Preferred	10,261	10,261	29,440
Credit cards	215,109	215,109	235,141
No Warranties or Counter-Warranties Preferred	215,109	215,109	235,141
Other	-	-	2
No Warranties or Counter-Warranties Preferred	-	-	2
2. Eventual commitments	200,000	200,000	-
3. Investments in associated subsidiaries and neg, Sets	42,465,713	42,465,713	53,263,712
Total	44,736,924	44,736,924	55,175,150

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EXHIBIT "O"
DERIVATIVE FINANCIAL INSTRUMENTS
to 12/31/24
(Stated in thousands of pesos)

Type of Contract	Purpose of operations	Underlying Asset	Type of Settlement	Scope of Negotiation or counterparty	Weighted average term			Amount as of 12/31/24
					Originally agreed in months	Residual in months	Settlement of Differences in days	
Futures	Self-employed intermediation	Foreign currency	Daily of differences	ROFEX	2	2	1	113,352,737
Futures	Self-employed intermediation	Foreign currency	On the expiration of differences	OTC Residents in the Country Non-Financial Sector	6	2	193	16,559,468
Repo transactions	Self-employed intermediation	National government securities and instruments issued by the BCRA	With delivery of the underlying	DUDE	-	-	3	11,554,168

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EXHIBIT "P"
CATEGORIES OF FINANCIAL ASSETS AND LIABILITIES
to 12/31/24 and 12/31/23
(Stated in thousands of pesos)

Concept	Book Balance To 12/31/24	Amortized Cost	VR with changes in OCI	VR with changes in Result	Level 1	VR Hierarchy Level 2	Level 3
FINANCIAL ASSETS							
Cash and Bank Deposits	841,925,227	841,925,227	-	-	-	-	-
Effective	339,108,163	339,108,163	-	-	-	-	-
Financial Institutions and Correspondents	502,814,795	502,814,795	-	-	-	-	-
Other	2,269	2,269	-	-	-	-	-
Fair value debt securities through profit or loss	39,793,058	-	-	39,793,058	39,792,909	149	-
Derivative instruments	1,871,134	-	-	1,871,134	-	1,871,134	-
Pass and bond operations	11,205,568	11,205,568	-	-	-	-	-
Other financial assets	76,358,992	76,358,992	-	-	-	-	-
Loans and other financing	2,249,739,946	2,249,739,946	-	-	-	-	-
Non-Financial Public Sector	679,894	679,894	-	-	-	-	-
Other Financial Institutions	184,270,871	184,270,871	-	-	-	-	-
Non-Financial Private Sector and Residents from Abroad	2,064,789,181	2,064,789,181	-	-	-	-	-
Other Debt Securities	2,360,467,339	1,508,275,718	852,191,621	-	553,715,281	298,476,340	-
Financial assets given as collateral	104,343,826	92,840,917	11,502,909	-	11,502,909	-	-
Investments in Equity Instruments	191,576	-	-	191,576	-	191,576	-
TOTAL	5,685,896,666	4,780,346,368	863,694,530	41,855,768	605,011,099	300,539,199	-

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EXHIBIT "P"
CATEGORIES OF FINANCIAL ASSETS AND LIABILITIES
to 12/31/24 and 12/31/23
(Stated in thousands of pesos)

Concept	Book Balance To 12/31/24	Amortized Cost	VR with changes in OCI	VR with changes in Result	Level 1	VR Hierarchy Level 2	Level 3
FINANCIAL LIABILITIES							
Deposits	4,133,217,770	4,133,217,770	-	-	-	-	-
Non-Financial Public Sector	278,114,048	278,114,048	-	-	-	-	-
Financial Sector	13,321,999	13,321,999	-	-	-	-	-
Non-Financial Private Sector and Residents Abroad	3,841,781,723	3,841,781,723	-	-	-	-	-
Liabilities at fair value through profit or loss	2,635	-	-	2,635	2,635		-
Derivative instruments	467,968	-	-	467,968	-	467,968	-
Other financial liabilities	302,301,761	302,301,761	-	-	-	-	-
Financing received from the BCRA and other financial institutions	39,464,539	39,464,539	-	-	-	-	-
TOTAL	4,475,454,673	4,474,984,070	-	470,603	2,635	467,968	-

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EXHIBIT "P"
CATEGORIES OF FINANCIAL ASSETS AND LIABILITIES
to 12/31/24 and 12/31/23
(Stated in thousands of pesos)

Concept	Book Balance As of 12/31/23	Amortized Cost	VR with changes in OCI	VR with changes in Result	Level 1	VR Hierarchy Level 2	Level 3
FINANCIAL ASSETS							
Cash and Bank Deposits	859,157,039	859,157,039	-	-	-	-	-
Effective	342,517,565	342,517,565	-	-	-	-	-
Financial Institutions and Correspondents	516,639,474	516,639,474	-	-	-	-	-
Fair value debt securities through profit or loss	14,780,396	-	-	14,780,396	14,780,075	321	-
Derivative instruments	1,794,720	-	-	1,794,720	-	1,794,720	-
Pass and bond operations	2,134,151,102	2,134,151,102	-	-	-	-	-
Other financial assets	178,080,309	178,080,309	-	-	-	-	-
Loans and other financing	1,418,837,229	1,418,837,229	-	-	-	-	-
Non-Financial Public Sector	6,080,143	6,080,143	-	-	-	-	-
Other Financial Institutions	87,958,158	87,958,158	-	-	-	-	-
Non-Financial Private Sector and Residents from Abroad	1,324,798,928	1,324,798,928	-	-	-	-	-
Other Debt Securities	905,715,021	580,129,878	325,585,143	-	191,770,439	133,814,704	-
Financial assets given as collateral	134,578,551	108,156,850	26,421,701	-	26,421,701	-	-
Investments in Equity Instruments	230,255	-	-	230,255	-	230,255	-
TOTAL	5,647,324,622	5,278,512,407	352,006,844	16,805,371	232,972,215	135,840,000	-

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CATEGORIES OF FINANCIAL ASSETS AND LIABILITIES
to 12/31/24 and 12/31/23
(Stated in thousands of pesos)

Concept	Book Balance As of 12/31/23	Amortized Cost	VR with changes in OCI	VR with changes in Result	Level 1	VR Hierarchy Level 2	Level 3
FINANCIAL LIABILITIES							
Deposits	4,004,300,932	4,004,300,932	-	-	-	-	-
Non-Financial Public Sector	255,932,621	255,932,621	-	-	-	-	-
Financial Sector	31,781,275	31,781,275	-	-	-	-	-
Non-Financial Private Sector and Residents Abroad	3,716,587,036	3,716,587,036	-	-	-	-	-
Liabilities at fair value through profit or loss	14,265	-	-	14,265	-	14,265	-
Derivative instruments	979,770	-	-	979,770	-	979,770	-
Other financial liabilities	340,665,082	340,665,082	-	-	-	-	-
Financing received from the BCRA and other financial institutions	110,987,906	110,987,906	-	-	-	-	-
TOTAL	4,456,947,955	4,455,953,920	-	994,035	-	994,035	-

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EXHIBIT "Q"
OPENING OF RESULTS
to 12/31/24 and 12/31/23
(Stated in thousands of pesos)

By measuring financial assets at fair value through profit or loss

Concept	Mandatory Measurement	
	12/31/24	12/31/23
Result of public securities	(365,479)	7,417,867
Profit or loss of derivative financial instruments	11,535,367	11,378,287
For investments in Equity Instruments	72,363	41,364
Profit or loss from sale or derecognition of financial assets at fair value	4,886,204	14,647,691
TOTAL	16,128,455	33,485,209

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EXHIBIT "Q"
OPENING OF RESULTS
to 12/31/24 and 12/31/23
(Stated in thousands of pesos)

Interest and adjustments for the application of the effective interest rate of financial assets measured at amortized cost

Concept	12/31/24	12/31/23
Interest Income		
By cash and bank deposits	104,937	49,444
By public securities	750,676,318	-
For other financial assets	2,742	16,275
For loans and other financing	677,418,442	933,445,347
To the Financial Sector	45,944,318	52,808,273
Advances	219,564,247	352,384,436
Documents	202,534,714	255,496,441
Mortgage	2,092,398	2,182,258
Personal	80,260,344	79,300,930
Credit Cards	75,074,198	118,654,475
Financial Leases	6,875,320	9,456,892
Other	45,072,903	63,161,642
By repo transactions and bail bonds	416,750,397	737,869,784
Other Financial Institutions	416,750,397	737,869,784
TOTAL	1,844,952,836	1,671,380,850

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EXHIBIT "Q"
OPENING OF RESULTS
to 12/31/24 and 12/31/23
(Stated in thousands of pesos)

Concept	12/31/24	12/31/23
Interest Expenditures		
By Deposits	1,029,942,406	2,584,542,256
Current Accounts	292,746,203	577,718,665
Savings Banks	7,237,365	121,218,948
Fixed term and term investments	662,201,950	1,789,942,113
Other	67,756,888	95,662,530
For financing received from the BCRA and other financial institutions	1,033,355	2,043,229
By repo transactions and bail bonds	2,499,057	2,117,158
Other Financial Institutions	2,499,057	2,117,158
For other financial liabilities	64,605,602	51,125
TOTAL	1,098,080,420	2,588,753,768

Interest and adjustments for the application of the effective interest rate of financial assets at fair value with changes in the OCI

Concept	12/31/24		12/31/23	
	Result of the exercise	OCI	Result of the exercise	OCI
By private debt securities	40,918,415	(899,609)	78,866,903	3,284,315
By public debt securities	585,817,954	(13,016,512)	2,251,039,866	78,544,323
TOTAL	626,736,369	(13,916,121)	2,329,906,769	81,828,638

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EXHIBIT "Q"
OPENING OF RESULTS
to 12/31/24 and 12/31/23
(Stated in thousands of pesos)

Concept	12/31/24	12/31/23
Commission Income		
Bond-related fees	54,660,651	62,593,154
Credit-related fees	2,517,293	1,247,083
Commissions vinc. with loan commitments, and gías Financial	136,334	158,498
Fees related to transferable securities	1,862,022	1,838,048
Card fees	41,866,958	47,744,382
Insurance fees	11,811,003	19,837,956
Collection management fees	7,269,756	10,344,084
Commissions for foreign and foreign exchange operations	8,212,549	7,329,729
Other	1,865,159	2,217,934
TOTAL	130,201,725	153,310,868

Concept	12/31/24	12/31/23
Expenditures by Commissions		
Fees related to securities transactions	2,253,290	1,568,941
Commissions for foreign and foreign exchange operations	923,691	1,146,822
Other	57,255,100	57,669,559
TOTAL	60,432,081	60,385,322

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EXHIBIT "R"
VALUE ADJUSTMENT FOR LOSSES – PROVISIONS FOR UNCOLLECTIBILITY RISK
to 12/31/24
(Stated in thousands of pesos)

Concept	Balances at the beginning of the year	PCE for the next 12 months	PCE of the remaining life of the financial asset		Monetary result generated by forecasts	Balances as of 12/31/24
			FI with a significant increase in CR	IF with credit impairment		
Other financial assets	1,141,678	49,684	(1,135)	(156)	(611,709)	578,362
Loans and other financing	11,756,679	6,797,604	1,646,278	5,264,216	(6,299,324)	19,165,453
Other Financial Institutions	3,676	25,683	-	-	(1,969)	27,390
Non-financial private sector and residents abroad	11,753,003	6,771,921	1,646,278	5,264,216	(6,297,355)	19,138,063
Advances	344,113	100,038	17,418	176,854	(184,375)	454,048
Documents	851,166	543,475	1,763	82,192	(456,053)	1,022,543
Mortgage	509,083	257,375	(37,837)	59,764	(272,766)	515,619
Personal	2,863,331	1,793,935	769,354	2,113,512	(1,534,168)	6,005,964
Credit Cards	3,071,712	3,584,942	891,890	456,653	(1,645,818)	6,359,379
Financial Leases	332,945	150,075	1,096	7,238	(178,392)	312,962
Other	3,780,653	342,081	2,594	2,368,003	(2,025,783)	4,467,548
Eventual commitments	1,948,959	2,323,345	65,431	-	(1,044,099)	3,293,636
TOTAL	14,847,316	9,170,633	1,710,574	5,264,060	(7,955,132)	23,037,451

Marcelo A. Iadarola
Executive Administration Manager

Diego A. Ferreyra
Superintendent of Finance,
Administration and Public Sector

Oswaldo Parré Dos Santos
President

Signed for the purpose of identification with
Our report dated 02/27/2025.

By Supervisory Commission

Signed for the purpose of identification with
Our report dated 02/27/2025.
Deloitte & Co. S.A.
C.P.C.E.C.A.B.A. T° 1 F° 3

Monica M. Cukar
Statutory Auditor
Certified Public Accountant (U.B.A.)
C.P.C.E.C.A.B.A. T° 147 F° 66

Gustavo Carballal (Partner)
Certified Public Accountant (U.B.)
C.P.C.E.C.A.B.A. T° 218 F° 224

PROFIT DISTRIBUTION PROJECT to 12/31/24 (Stated in thousands of pesos)

The profit distribution project for the fiscal year ended December 31, 2024 is set out below:

Concept	Amount
Unassigned Results (1)	502,773,327
A Profit Reserve	
- Legal Reserve (20% s/ 207,285,471)	41,457,094
Distributable Balance for the Fiscal Year (2) (3)	165,828,377
At the disposal of the Ordinary General Meeting of Shareholders	165,828,377

(1) Includes "Facultative Reserves for Future Distribution of Results" for 295,487,856 plus Unallocated Results for 207,285,471.

(2) Profit for the year of 207,285,471 net of Legal Reserve 41,457,094.

(3) See Note 47 to the Consolidated Financial Statements.

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BANCOPATAGONIA

Reporting Summary
for the financial period
Ended December 31, 2024

REPORTING SUMMARY
CORRESPONDING TO THE FINANCIAL YEAR
Ended December 31, 2024

HIGHLIGHTS:

Banco Patagonia ended the 2024 financial year with an accumulated net profit of \$207,285 M, increasing in real terms 12.9% compared to the previous year (\$183,605 M), determining an annualized ROE (return on average equity) and ROA (return on average assets) of 16.2% and 4.0% respectively, compared to 18.7% and 4.7% in the previous year.

On the other hand, the total accumulated comprehensive result as of December 31, 2024 was a profit of \$ 173,563 M, decreasing in real terms 26,8% compared to the previous year (\$ 237,160 M) determining an annualized ROE and ROA of 13.6% and 3.3% respectively, compared to 16.0% and 4.0% in fiscal 2023.

Loans granted to the non-financial private sector before forecasts amounted to \$ 2,158,028 M, increasing 59.4% (\$ 803,809 M) compared to December 31, 2023 (\$ 1,354,219 M). Deposits totaled \$4,131,311 M, increasing 2.9% (\$118,263 M) in the year-on-year comparison (\$4,013,048 M).

The entity stands out for the quality of its loan portfolio. In this regard, the non-performing portfolio ratio was 0.4% and the coverage of the non-performing portfolio with forecasts was 211.7% (calculated according to the BCRA's debtor classification standards).

The liquidity ratio was 39.1% (liquid assets over total deposits). Likewise, the integration of minimum capital presents an excess capital of \$ 895,849 M with respect to the regulatory requirement (\$ 341,036 M) and the capitalization ratio was 29.6%.

As of December 31, 2024, Banco Patagonia S.A. has a staff of 2,875 employees and a network of 196 service points nationwide, distributed in the capitals and main cities of each province.

Marcelo A. Iadarola
Executive Administration Manager

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Deloitte & Co. S.A.
C.P.C.E.C.A.B.A. T° 1 F° 3

Gustavo Carballal (Partner)
Certified Public Accountant (U.B.)
C.P.C.E.C.A.B.A. T° 218 F° 224

REPORTING SUMMARY
CORRESPONDING TO THE FINANCIAL YEAR
Ended December 31, 2024

Presentation of information

This Information Review was prepared based on consolidated financial information and in accordance with the accounting reporting framework established by the BCRA based on international financial reporting standards (IFRS) established by the BCRA effective January 1, 2018.

The figures as of December 31, 2024, as well as the comparative information, are expressed in constant currency of the same purchasing power by application of IAS 29 "Financial Information in Hyperinflationary Economies".

Banco Patagonia S.A. consolidated its statement of financial position and income line by line, with the financial statements of its controlled companies: Patagonia Valores S.A., Patagonia Inversora S.A. Sociedad Gerente de Fondos Comunes de Inversión, Banco Patagonia (Uruguay) S.A.I.F.E. "En Liquidación" and GPAT Compañía Financiera S.A.U.

The consolidated financial statements have been prepared in accordance with the BCRA regulations that require the entities under its supervision to present financial statements prepared in accordance with the IFRS issued by the International Accounting Standards Board (IASB), except for:

- the application of the impairment model of section 5.5 "Impairment" of IFRS 9 "Financial Instruments" on non-financial public sector debt instruments, in accordance with Communication "A" 6847 of the BCRA (see note 2.1 to the Consolidated Financial Statements).
- the initial recognition value of the public sector debt instruments received in exchange, in accordance with the provisions of Communication "A" 7014 of the BCRA. This Communication establishes that the aforementioned instruments must be incorporated into the carrying amount of the instruments delivered in exchange at the date of the transaction, a criterion that differs from the provisions of IFRS 9 "Financial Instruments" which establishes that the instruments must be recognized at their market value at the time of incorporation, imputing the eventual difference with the carrying amount in the profit or loss of the period.

If the criteria set out in IFRS 9 had been applied in the recognition of the exchanges in which the Entity participated in August 2024, a lower asset with a counterpart in profit or loss would have been recorded as of December 31, 2024, amounting to 102,794,902.

Marcelo A. Iadarola
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Gustavo Carballal (Partner)
Certified Public Accountant (U.B.)
C.P.C.E.C.A.B.A. T° 218 F° 224

REPORTING SUMMARY
CORRESPONDING TO THE FINANCIAL YEAR
 Ended December 31, 2024

a) Summary of the comparative consolidated equity structure

Information corresponding to the years ended December 31, 2024, 2023, 2022, 2021 and 2020:

Consolidated Financial Statements					
(In millions of pesos)	12/31/24	12/31/23	12/31/22	12/31/21	12/31/20
Cash and Bank Deposits	843,256	862,142	678,057	901,124	1,209,678
Debt securities	2,409,262	921,998	2,286,627	1,678,834	1,790,498
Other financial assets	224,095	2,495,918	1,171,605	1,024,748	388,203
Loans and other financing	2,287,951	1,436,315	1,759,346	2,192,314	2,259,134
Non-Financial Public Sector	680	6,080	2,855	472	157
Other Financial Institutions	149,326	87,954	120,823	147,430	151,240
Non-Financial Private Sector Net Forecasts	2,137,945	1,342,281	1,635,668	2,044,412	2,107,737
Property, Plant & Equipment	155,575	217,205	226,749	235,538	233,865
Other assets	80,463	33,675	30,108	68,804	117,264
TOTAL ASSETS	6,000,602	5,967,253	6,152,492	6,101,362	5,998,642
Deposits	4,131,311	4,013,048	4,441,991	4,463,351	4,344,530
Non-Financial Public Sector	278,114	255,933	268,599	311,305	424,939
Financial Sector	12,106	31,527	16,929	32,002	240
Non-Financial Private Sector	3,841,091	3,725,588	4,156,463	4,120,044	3,919,351
Other financial liabilities	325,240	345,766	237,058	220,545	198,751
Financing received from the BCRA and other financial institutions	39,465	110,988	134,015	98,751	82,555
Negotiable Bonds issued	10,366	-	7,253	8,262	19,338
Other liabilities	183,012	268,004	254,028	331,470	353,955
TOTAL LIABILITIES	4,689,394	4,737,806	5,074,345	5,122,379	4,999,129
EQUITY	1,311,208	1,229,447	1,078,147	978,983	999,513
TOTAL LIABILITIES + EQUITY	6,000,602	5,967,253	6,152,492	6,101,362	5,998,642

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Gustavo Carballal (Partner)
Certified Public Accountant (U.B.)
C.P.C.E.C.A.B.A. T° 218 F° 224

REPORTING SUMMARY
CORRESPONDING TO THE FINANCIAL YEAR
 Ended December 31, 2024

b) Summary of the comparative consolidated income structure

Information corresponding to the years ended December 31, 2024, 2023, 2022, 2021 and 2020:

Consolidated Income Statement					
(In millions of pesos)	12/31/24	12/31/23	12/31/22	12/31/21	12/31/20
Net income from interest	1,406,245	1,463,911	1,001,078	718,768	833,914
Net result from fees and commissions	70,258	93,240	108,503	123,744	126,089
Net Instrument Measurement Revenue Finance, a VR w/changes in rdos,	18,015	34,003	36,016	28,874	30,284
Result from derecognition of assets measured at amortized cost and at VR w/changes in OCI	9,978	36,455	(1,575)	10,366	(59,025)
Difference in the exchange rate of gold and foreign currency	58,944	307,122	40,589	22,088	26,732
Other Operating Income	78,007	74,356	116,024	69,492	71,479
Charge for Loan Losses	(23,718)	(13,784)	(36,982)	(13,251)	(25,909)
Net operating income	1,617,729	1,995,303	1,263,653	960,081	1,003,564
Benefits to staff	(214,530)	(248,010)	(228,018)	(230,070)	(230,840)
Administration Fees	(141,500)	(140,062)	(128,467)	(140,914)	(144,254)
Depreciation	(43,592)	(24,012)	(24,957)	(25,694)	(25,436)
Other operating expenses	(164,704)	(296,163)	(176,265)	(165,467)	(104,727)
Operating result	1,053,403	1,287,056	705,946	397,936	498,307
Profit by associates and joint ventures	3,922	(919)	(1,642)	666	3,404
Net monetary position result	(746,731)	(976,752)	(492,203)	(258,375)	(188,836)
Profit before tax of continuing activities	310,594	309,385	212,101	140,227	312,875
Income tax on continuing activities	(103,309)	(125,780)	(87,584)	(47,299)	(104,170)
Net profit for the year	207,285	183,605	124,517	92,928	208,705

Statement of Other Comprehensive Income					
(In millions of pesos)	12/31/24	12/31/23	12/31/22	12/31/21	12/31/20
Revaluation of property and equipment and intangibles	(24,350)	-	-	(2,833)	-
Exchange difference due to conversion of Financial Statements	(344)	240	(383)	(1,125)	203
Losses by instrument, Finance, to VR with changes to the OCI	(9,028)	53,315	(24,972)	(5,147)	49,482
Total Other Comprehensive Results	(33,722)	53,555	(25,355)	(9,105)	49,685
Total Comprehensive Profit	173,563	237,160	99,162	83,823	258,390

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C.P.C.E.C.A.B.A. T° 1 F° 3

Gustavo Carballal (Partner)
Certified Public Accountant (U.B.)
C.P.C.E.C.A.B.A. T° 218 F° 224

REPORTING SUMMARY
CORRESPONDING TO THE FINANCIAL YEAR
 Ended December 31, 2024

c) Comparative Consolidated Cash Flow Statement

Information corresponding to the years ended December 31, 2024, 2023, 2022, 2021 and 2020:

Consolidated Cash Flow Statement					
(In millions of pesos)	12/31/24	12/31/23	12/31/22	12/31/21	12/31/20
Funds generated/(used) by operational activities	469,871	(138,454)	(9,491)	(676)	132,510
Funds generated/(used) in investment activities	36,516	(8,778)	(4,634)	(18,553)	(3,406)
Funds used in funding activities	(94,369)	(103,798)	(24,791)	(38,883)	(7,592)
Financial and Holding Results of Cash and Cash Equivalents	81,607	1,133,744	300,996	137,281	30,681
Cash and cash equivalent monetary result	(512,509)	(698,629)	(485,147)	(387,723)	(41,303)
Total Funds (used) / generated in the year	(18,884)	184,085	(223,067)	(308,554)	110,890

d) Synthesis of statistical data (*)

Synthesis of statistical data					
Concept	12/31/24	12/31/23	12/31/22	12/31/21	12/31/20
Number of fixed-term transactions Individuals	82,440	148,355	137,673	106,372	93,749
Number of fixed-term transactions Companies	2,910	3,422	4,310	3,654	3,299
Number of transactions for loans Individuals	959,395	878,834	919,685	932,947	1,000,037
Number of operations for loans Companies	31,977	25,367	22,453	21,607	30,184
Number of Points of Care	196	199	207	207	208
Number of ATMs	558	562	583	591	600
Number of Self-Service Terminals	383	388	403	402	399
Staffing	2,875	2,909	2,992	3,144	3,230

(*) Information not covered by the auditor's report

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C.P.C.E.C.A.B.A. T° 1F° 3

Gustavo Carballal (Partner)
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C.P.C.E.C.A.B.A. T° 218 F° 224

REPORTING SUMMARY
CORRESPONDING TO THE FINANCIAL YEAR
 Ended December 31, 2024

Detail	As of December 31				
	2024	2023	2022	2021	2020
Profitability Indices					
Return on Average Net Worth (1)	16.2%	28.8%	16.4%	11.4%	28.1%
Return on Average Net Worth with OCI (2)	13.6%	37.3%	13.1%	10.3%	30.8%
Return on Average Assets (3)	4.0%	5.3%	2.9%	1.8%	4.8%
Return on Average Assets with OCI (4)	3.3%	6.9%	2.3%	1.6%	5.2%
Interest Margin and Commission Ratios					
Total Financial Margin (Net Interest Income / Average Assets)	25.8%	23.4%	16.8%	11.6%	13.8%
Net Service Margin (Net Income from Fees and Commissions / Average Assets) (5)	1.6%	1.6%	1.9%	1.9%	2.1%
Total Margin (Total Net Revenue / Average Assets) (6)	27.3%	24.9%	18.6%	13.5%	15.9%
Net income from fees and commissions on total net income (5) (6)	5.7%	6.3%	10.0%	14.4%	13.3%
Net Worth Indices					
Equity over total assets	21.9%	20.6%	17.7%	16.0%	15.4%
Solvency (net worth over total liabilities)	28.0%	25.9%	20.3%	19.1%	18.4%
Total liabilities as a multiple of Equity	3.6	3.9	4.9	5.2	5.4
RPC on Risk-Weighted Assets (7)	28.8%	32.6%	30.3%	22.0%	19.8%
Portfolio Quality Index					
Irregular portfolio on financing (before forecasts) (8)	0.4%	0.4%	0.6%	0.7%	1.1%
Forecasts for irregular financing portfolios (8)	211.7%	226.7%	237.7%	295.2%	356.1%
Cost of Risk (9)	1.2%	0.9%	2.2%	0.6%	1.1%
Efficiency Index					
Administrative expenses over total net income (6)	26.8%	26.4%	34.3%	47.2%	41.7%
Net result from fees and commissions on administrative expenses	21.3%	23.8%	29.1%	30.5%	31.8%
Liquidity Ratios					
Liquid Assets on Deposits (10)	39.1%	83.7%	45.6%	51.3%	43.1%
Loans (net of forecasts) on assets	38.1%	24.1%	30.2%	35.9%	37.7%
Deposits on liabilities	88.1%	84.7%	87.5%	87.1%	86.9%
Deposit loans	55.4%	35.8%	39.6%	49.1%	52.0%
Fixed assets over assets (11)	2.7%	3.7%	3.8%	4.0%	4.1%
Fixed assets over equity (11)	12.2%	18.2%	22.5%	24.9%	26.5%

References:

- (1) Defined as the quotient between the net result of the year and the average net worth.
- (2) Defined as the quotient between the total comprehensive profit for the year and the average net worth.
- (3) Defined as the quotient between the net result of the year and the average assets.
- (4) Defined as the quotient between the total comprehensive profit for the year and the average assets.
- (5) Net income from fees and commissions defined as the net income from fees and commissions plus the results from fees included in other operating income and other operating expenses.
- (6) Total net income defined as the sum of net interest income and net fee income.
- (7) RPC stands for Computable Patrimonial Liability.
- (8) Irregular portfolio defined as financing in situation 3 4,5 and 6, de accordance with BCRA regulations.
- (9) Defined as the ratio between the bad debt charge for the year and the average unforecast loans.
- (10) Defined as the sum of cash and deposits in banks, debt securities, net pass operations and net calls divided by the total deposits.
- (11) Fixed Assets: defined as the sum of property, plant and equipment and intangible assets.

Marcelo A. Iadarola
Executive Administration Manager

Diego A. Ferreyra
Superintendent of Finance,
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President

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Our report dated 02/27/2025.
Deloitte & Co. S.A.
C.P.C.E.C.A.B.A. T° 1F° 3

Gustavo Carballal (Partner)
Certified Public Accountant (U.B.)
C.P.C.E.C.A.B.A. T° 218 F° 224

REPORTING SUMMARY
CORRESPONDING TO THE FINANCIAL YEAR
Ended December 31, 2024

Outlook (information not covered by the Auditor's Report)

By 2025, the fiscal surplus and exchange rate stability are expected to continue to consolidate. The monthly inflation rate is expected to continue to decline and economic activity is expected to begin to show signs of recovery. In this scenario, the economy is projected to expand by more than 4% by 2025, led mainly by energy, mining and agriculture, and other sectors linked to natural resources.

The economic agenda, in addition to the aforementioned variables, incorporates challenges related to the external sphere, the level of reserves, negotiations with the IMF and the conditions of exchange liberalization versus the current restrictions.

The financial intermediation of the group of entities with the private sector expanded in 2024, in this sense, the balance of financing in pesos to the private sector regained special dynamism, and is expected to continue to do so throughout 2025.

The activity of providing electronic payment services by the financial system had a significant growth during 2024 and it is estimated that it will continue to increase its relevance in the arrangement of daily operations.

In 2024, the financial system recorded positive levels of profitability. Favorable profitability indicators are expected for 2025, with greater weighting of the results from financial intermediation with the private sector.

Banco Patagonia will continue with its vision of remaining among the main Private Banks in the Argentine Financial System. To this end, it manages various strategic projects, considering all the Bank's service channels, with the aim of developing and strengthening the commercial relationship with the various customer segments throughout the country.

The Board of Directors of the Entity permanently monitors the evolution of the situations mentioned above, in order to take the measures that correspond to a conservative risk management and that allow, at the same time, to maintain its competitive position in the system to face the challenges presented by the new year.

Marcelo A. Iadarola
Executive Administration Manager

Diego A. Ferreyra
Superintendent of Finance,
Administration and Public Sector

Oswaldo Parré Dos Santos
President

REPORT OF THE AUDIT COMMITTEE ON FINANCIAL STATEMENTS

To the Shareholders and Directors of
Banco Patagonia S.A.
Legal address: Av. de Mayo 701, Piso 24
C.U.I.T. N°: 30-50000661-3
City Buenos Aires

Report on the controls carried out by the Audit Committee with respect to the Financial Statements and the Annual Report

1. Opinion

We have carried out the controls established by the current auditor rules, as well as the Bylaws, the relevant regulations and professional standards, on the attached separate Financial Statements of Banco Patagonia S.A., which include the separate statement of financial position as of December 31, 2024, the separate statements of income and other comprehensive results, changes in equity and cash flows for the financial period ended on that date, as well as the explanatory notes to separate Financial Statements 1 to 37 that include material information on accounting policies and Exhibits A, B, C, D, E, F, G, H, I, J, K, L, N, O, P, Q and R, corresponding to the year ended on that date. We have also examined the consolidated Financial Statements of Banco Patagonia S.A. and its controlled companies, which include the consolidated statement of financial position as of December 31, 2024; the consolidated income statements, other comprehensive income, changes in equity and cash flows for the financial year ended on that date, as well as selected Exhibits and Explanatory Notes. We have also examined the Inventory, the Integrated Annual Report of the Board of Directors (the Report), which includes the Corporate Governance Code Report and the Profit Distribution Project.

As a result of our work and the corresponding reports dated February 27, 2025 issued by Dr. Gustavo Carballal (partner of Deloitte & Co S.A.), in our opinion, the separate and consolidated Financial Statements mentioned in the preceding paragraph, which are attached to this report and signed for identification purposes, reasonably present, in all material respects, the financial position of Banco Patagonia S.A. as of December 31, 2024, as well as its results and other comprehensive results, changes in its equity and cash flows, corresponding to the fiscal year ended on that date, in accordance with the financial reporting framework established by the Central Bank of the Argentine Republic (BCRA). In relation to the Report that includes the Report of the Corporate Governance Code and the Profit Distribution Project, we have nothing to observe in what is a matter of our competence, being the statements about future events the exclusive responsibility of the Management.

2. Basis of the opinion

We have carried out our controls in compliance with the legal and professional standards of the receivership in force, contemplated, among others, in the General Law of Companies No. 19,550 and in Technical Resolution No. 15 (RT No. 15) of the Argentine Federation of Professional Councils of Economic Sciences (FACPCE) adopted by Resolution C.D. No. 96/2022 of the Professional Council of Economic Sciences of the Autonomous City of Buenos Aires (CPCECABA) which takes into account that the information controls must be carried out in compliance with the auditing standards established in Technical Resolution No. 37 (RT No. 37) of said Federation, as applicable. Our responsibilities in accordance with the aforementioned standards are described below in the section "*Responsibilities of the Supervisory Committee in relation to the examination of the Financial Statements, the Annual Report, which includes the Corporate Governance Code Report and the Profit Distribution Project*".

In order to carry out our professional task on the Financial Statements mentioned in the first paragraph, we plan and execute certain procedures on the documentation of the audit carried out by the firm Deloitte & CO S.A., which issued its report dated February 27, 2025 in accordance with the auditing standards established in RT No. 37 of the FACPCE and with the "Minimum Standards on External Audits for Financial Institutions" issued by the BCRA. These standards require the auditor to comply with ethical requirements and to plan and execute the audit in order to obtain reasonable assurance that the financial statements are free from material misstatement.

Since it is not the responsibility of the trustee to carry out a management control, our review did not extend to the criteria and business decisions of administration, financing and marketing, since these issues are the sole responsibility of the Board of Directors.

Likewise, in relation to the Annual Report that includes the Corporate Governance Code Report for the year ended December 31, 2024, we have verified that it contains the information required by Article 66 of the General Companies Law No. 19.550 and other information required by the control bodies and, as far as it is within our competence, that its numerical data is consistent with the Entity's accounting records and other relevant documentation.

We expressly mention that the auditors who make up the Supervisory Committee are independent of Banco Patagonia S.A. and have complied with the other ethics requirements in accordance with the Code of Ethics of the CPCECABA and RT No. 15 and 37 of the FACPCE, as applicable. We consider that the elements of judgment that we have obtained provide a sufficient and adequate basis to express our opinion.

3. *Emphasis on accounting framework*

Without changing our opinion, we draw attention to the information contained in notes 2.1, and 2.1.1 of the separate and consolidated Financial Statements, respectively, attached, which describe that they have been prepared in accordance with the financial reporting framework established by the BCRA, which presents certain differences with respect to the International Financial Reporting Standards (IFRS) for accounting (IFRS for Accounting) described in the aforementioned notes. This issue must be taken into account for a proper interpretation of the accompanying Financial Statements.

4. *Information other than the Financial Statements, your auditor's report and the Board of Directors' Briefing (Other Information)*

The Management of the Entity is responsible for the Other Information, which includes the Information Summary that accompanies the Financial Statements. This Other Information is not part of the Financial Statements or the Report and is therefore not covered by the controls we carry out as auditors.

Our opinion on the Financial Statements and the Annual Report does not cover Other Information and, therefore, we do not express any form of conclusion that provides a degree of assurance about Other Information.

In connection with our controls of the Financial Statements and controls over the Report, our responsibility is to read the Other Information and, in doing so, to consider whether there is a material inconsistency between the Other Information and the Financial Statements or the Report based on the knowledge gained in the examination conducted or whether there appears to be a material misstatement in the Other Information. If, based on the work we have done, we conclude, within our competence, that there is a significant inaccuracy in the Other Information, we are obliged to report this. We have nothing to report on this.

5. *Responsibilities of the Management and Direction of Banco Patagonia S.A. in relation to the Financial Statements*

The Management and Management of Banco Patagonia S.A. are responsible for the preparation and fair presentation of the accompanying Financial Statements in accordance with the financial reporting framework established by the BCRA. As indicated in notes 2,1 and 2,1,1 to the accompanying separate and consolidated financial statements, respectively, this financial reporting framework is based on the application of the Accounting IFRS adopted by FACPCE as professional accounting standards, as approved by the International Accounting Standards Board (IASB). The Accounting IFRS were adopted by the BCRA with the exceptions described in the aforementioned note. Likewise, The Board of Directors of the Entity is responsible for the internal control that it deems necessary to allow the preparation of financial statements free of material misstatement.

In the preparation of the separate and consolidated Financial Statements, Management and Management are responsible for evaluating the ability of Banco Patagonia S.A. to continue as a going concern, disclosing the issues related to this aspect and using the accounting principle of a going concern, unless Management intends to liquidate the Entity or cease operations, or there was no other realistic alternative.

With respect to the Report that includes the Corporate Governance Code Report, the Board of Directors is responsible for complying with the General Companies Law No. 19.550 and the provisions of the control bodies regarding its content.

6. Responsibilities of the Supervisory Committee in relation to the examination of the Financial Statements, the Report, which includes the Corporate Governance Code Report and the Profit Distribution Project.

Our objective is to obtain reasonable assurance that the Financial Statements as a whole are free of significant misstatement due to fraud or error, that the Report, which includes the Corporate Governance Code Report and the Profit Distribution Project, complies with the legal and regulatory requirements and to issue a report as a Supervisory Committee containing our opinion. Reasonable assurance – according to auditing standards – is a high degree of certainty, but it does not guarantee that an audit carried out in accordance with RT No. 37 of the FACPCE and with the "Minimum Standards on External Audits for Financial Institutions" issued by the BCRA will always detect a significant misstatement when it exists. Misstatements may be due to fraud or error and are considered significant if, individually or in the aggregate, they can reasonably be expected to influence the economic decisions that users make based on the Financial Statements and the content of the Report on those matters of our professional concern.

As part of our work on the Financial Statements, using auditing standards in accordance with RT No. 37 of the FACPCE, we apply our professional judgment and maintain an attitude of professional skepticism during our performance as auditors. Also:

- a) We identify and assess risks of material misstatement in the Financial Statements due to fraud or error, design and implement procedures to respond to such risks, and obtain sufficient and appropriate evidence to provide a basis for our opinion. The risk of failure to detect a material misstatement due to fraud is higher than in the case of a significant misstatement due to error, as fraud may involve collusion, falsification, deliberate omissions, intentional misrepresentations or circumvention of internal control.
- b) We obtain knowledge of internal control relevant to the audit in order to design procedures that are appropriate in the circumstances and not for the purpose of expressing an opinion on the effectiveness of the Entity's internal control.
- c) We evaluate whether the accounting policies applied are adequate, as well as the reasonableness of the accounting estimates and the corresponding information disclosed by the Management of Banco Patagonia S.A.
- d) We conclude on the appropriateness of the use by the Management and Management of Banco Patagonia S.A., of the accounting principle of a going concern and, based on the elements of judgment obtained, we conclude on whether or not there is a significant uncertainty related to facts or conditions that may generate significant doubts about the ability of Banco Patagonia S.A. to continue as a going concern. If we conclude that significant uncertainty exists, we are required to draw attention in our report as auditors to the information disclosed in the Financial Statements or in the Annual Report, or, if such disclosed information is not appropriate, to express a modified opinion. Our conclusions are based on the elements of judgment obtained to date of our report as trustees. However, future events or conditions may cause the Entity to cease to be a going concern.
- e) We evaluate the overall presentation, structure and content of the separate and consolidated Financial Statements, including the information disclosed, and whether the separate Financial Statements represent the underlying transactions and events in a manner that achieves a fair presentation.
- f) We communicated with the Management of Banco Patagonia S.A. regarding, among other issues, the general strategy of the planning and execution of our control procedures as auditors and the significant findings in our performance as private audit officers, as well as any significant deficiencies in internal control identified in the course of our performance as auditors.

We also provide Banco Patagonia S.A.'s management with a statement that we have complied with applicable ethical requirements related to our independence.

Report on other legal and regulatory requirements

a) The accompanying separate and consolidated Financial Statements have been prepared, in all material respects, in accordance with the applicable rules of the General Companies Law No. 19.550 and with the pertinent resolutions of the BCRA and the National Securities Commission (CNV).

b) The figures in the accompanying separate Financial Statements, referred to in the first paragraph of item 1, this report is derived from the Entity's Diary book, kept in optical media in accordance with the authorizations issued by the General Inspectorate of Justice on March 26 and April 11, 2008 and by the CNV on October 21, 2008, which has been kept in accordance with the legal provisions in force.

c) The indexes or contents of the compact-disks used between the months of January 2024 and December 2024 for the monthly dump of the Journal book are transcribed in the book "Registry of Authorization of Optical Media" of the Entity. Likewise, the indexes or contents of the compact-disks used for the annual Inventory are transcribed in the "Balance Sheets" book of the Entity, as established by Resolution No. DI-2021-68-APN-GRC#CNV issued on November 16, 2021; maintaining the conditions of security and integrity on the basis of which they were duly authorized.

d) The accompanying separate and consolidated Financial Statements are transcribed in the Entity's "Balance Sheets" book.

e) By virtue of the requirements of General Resolution No. 622/13 of the CNV, we inform that we have no observations to make on the information included in notes 35 and 55 to the separate and consolidated Financial Statements, respectively, attached, related to the requirements of Minimum Equity and liquid counterparty required by the aforementioned regulations.

f) In the performance of our function, we consider that we have fulfilled our duties as auditors as prescribed by the General Companies Law No. 19.550 and the bylaws.

g) We have verified the constitution of the guarantees of the directors provided for in the legislation.

h) In accordance with the requirements of Article 105 of Law No. 26.831 and Articles 21 – Section VI of Chapter III of Title II and 4 subsection d) – Section III of Chapter I of Title XII of the Standards of the CNV (t.o. 2013), on the independence of the external auditor and on the quality of the audit policies applied by the same and of the accounting policies of the Entity, the reports of the external auditor referred to in point 1. The foregoing standards include the statement of having applied the auditing standards in force in the Argentine Republic, which include the independence requirements, and does not contain any qualifications in relation to the application of said standards and the professional accounting standards in force in the Autonomous City of Buenos Aires, Argentine Republic.

Autonomous City of Buenos Aires, February 27, 2025

By Supervisory Commission

Mónica María Cukar
Statutory Auditor
Public Accountant (UBA)
C.P.C.E.C.A.B.A. T° 147 – F° 66

BANCOPATAGONIA